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HUNT'S  
MERCHANTS' MAGAZINE.

APRIL, 1848.

Art. I.—MERCANTILE BIOGRAPHY.  
THE LATE PATRICK TRACY JACKSON.

[WITH A PORTRAIT.]

THE rapid development of the natural resources of the United States, within the last half century; the material, intellectual, and, in some points of view, the moral progress witnessed throughout our land, have attracted the attention of the philosophers of Europe, and given rise to many ingenious, and some profound disquisitions. The nature of our institutions has been differently viewed, according to the partiality of the observers. With some, what was admitted to be good, has been attributed to a happy chance; while a great preponderance of evil, inseparable from republican institutions, has been supposed to be lurking in the back-ground, ready, at some not very distant day, to neutralize or overpower all these apparent advantages. With others, the inherent energy of free institutions has been the assumed explanation of all that was admirable in our progress, and a future of still increasing prosperity fondly predicted.

To those of us who are accustomed to regard man less as a mere machine, the plaything of external circumstances; who view him as a being of strong powers and high responsibilities, the solution will be different. We shall recur to the history of New England, and trace, in the stern energy of the virtues of its founders, the cause, at once, of our institutions and of our success.

Not all the constitutions of the Abbé Sieyes, could inspire the French people with a love of genuine liberty. The degraded descendants of the heroic Spaniards will crouch under military despotism, or bow to a foreign invader, in spite of the best-worded "pronunciamientos" of a Santa Anna, or a Bolivar.

These views, confirmed by all history, are full of hope, and of warning—of hope, in the future destiny of our race, depending, as it thus does, on our own moral and intellectual exertions, and not on the varying phases

of external condition ;—of warning, that we do not, in blind reliance upon the advantages of our position, relax our vigilance and our efforts.

In this point of view, we may contemplate, with advantage, the personal history of those men, who, by their talents, their high standard of honor, their unwearied industry, have contributed to the material prosperity of our country in their own time, and have pointed out to those who came after them that the true path to success lies in an undeviating adherence to the purest and noblest principles of action.

These reflections are immediately suggested by the recent loss of one among us, who, in an eminent degree, united all these qualities. To a Bostonian, it will hardly be necessary to say that I refer to Patrick T. Jackson ; so associated is his very name with public enterprise, purity of purpose, vigor of resolution, and the kindliness of feeling. To those who have not enjoyed with us the privilege of his society and his example, a short account of his personal history may not be unacceptable.

Patrick Tracy Jackson was born at Newburyport, on the 14th of August, 1780. He was the youngest son of the Hon. Jonathan Jackson, a member of the Continental Congress in 1782, Marshal of the District of Massachusetts under Washington, first Inspector, and afterwards Supervisor of the Internal Revenue, Treasurer of the Commonwealth for five years, and, at the period of his death, Treasurer of Harvard College ; a man distinguished among the old-fashioned gentlemen of that day, for the dignity and grace of his deportment, but much more so for his intelligence, and the fearless, almost Roman inflexibility of his principles.

His maternal grandfather, from whom he derived his name, was Patrick Tracy, an opulent merchant of Newburyport—an Irishman by birth, who, coming to this country at an early age, poor and friendless, had raised himself, by his own exertions, to a position which his character, universally esteemed by his fellow-citizens, enabled him adequately to sustain.

The subject of this memoir received his early education at the public schools of his native town, and afterwards at Dunmore Academy. When about fifteen years old, he was apprenticed to the late William Bartlett, then the most enterprising and richest merchant of Newburyport ; and since well known for his munificent endowment of the institution at Andover. In this new position, which, with the aristocratic notions of that day, might have been regarded by some youth as derogatory, young Patrick took especial pains to prove to his master that he had not been educated to view anything as disgraceful which it was his duty to do. He took pride in throwing himself into the midst of the labor and responsibility of the business. In so doing, he gratified a love of activity and usefulness, which belonged to his character, at the same time that he satisfied his sense of duty. And yet, while thus ready to work, he did not lose his keen relish for the enjoyments of youth ; and would often, after a day of intense bodily labor, be foremost in the amusements of the social circle in the evening.

He soon secured the esteem and confidence of Mr. Bartlett, who entrusted to him, when under twenty years of age, a cargo of merchandise for St. Thomas, with authority to take the command of the vessel from the captain, if he should see occasion.

After his return from this voyage, which he successfully conducted, an opportunity offered for a more extended enterprise. His brother, Captain Henry Jackson, who was about six years older than himself, and to whom

he was warmly attached, was on the point of sailing for Madras and Calcutta, and offered to take Patrick with him as captain's clerk. The offer was a tempting one. It would open to him a branch of commerce in which his master, Bartlett, had not been engaged, but which was, at that time, one of great profit to the enterprising merchants of this country. The English government then found it for their interest to give us great advantages in the Bengal trade; while our neutral position, during the long wars of the French revolution, enabled us to monopolize the business of supplying the continent of Europe with the cotton and other products of British India. An obstacle, however, interposed—our young apprentice was not of age; and the indentures gave to his master the use of his services till that period should be completed. With great liberality, Mr. Bartlett, on being informed of the circumstances, relinquished his claim.

It was very nearly the first day of the present century, when Mr. Jackson commenced his career as a free man. Already familiar with many things pertaining to a sea life, he occupied his time on board ship in acquiring a knowledge of navigation, and of seamanship. His brother, who delighted in his profession, and was a man of warm and generous affections, was well qualified and ready to instruct him. These studies, with his previous mercantile experience, justified him, on his return from India, in offering to take charge of a ship and cargo in the same trade. This he did, with complete success, for three successive voyages, and established his reputation for enterprise and correctness in business.

On the last of these occasions, he happened to be at the Cape of Good Hope when that place was taken from the Dutch by the English, under Sir David Baird, in January, 1806. This circumstance caused a derangement in his mercantile operations, involving a detention of about a year at the Cape, and leading him subsequently to embark in some new adventures; and he did not reach home until 1808, after an absence of four years.

Having now established his reputation, and acquired some capital, he relinquished the sea, and entered into commercial pursuits at Boston. His long acquaintance with the India trade eminently fitted him for that branch of business; and he had the support and invaluable counsels of his brother-in-law, the late Francis C. Lowell. He entered largely into this business, both as an importer and speculator. The same remarkable union of boldness and sound judgment, which characterized him in later days, contributed to his success, and his credit soon became unbounded. In 1811, at a moment when his engagements were very large, and when the state of the country was such, in its foreign relations, as to call for the greatest circumspection, a sudden check was given to his credit by the failure of a house in the same branch of business, with whom he was known to be extensively connected. His creditors became alarmed, and there were not wanting those who said that he ought instantly to fail. Mr. Jackson acted, under this emergency, with his usual promptness and resolution. He called upon some of his principal creditors, made a most lucid exposition of the state of his affairs, and showed that, if allowed to manage them in his own way, his means were abundantly sufficient; while, so great was the amount of his liabilities, that, under the charge of assignees, not only might all his hard earnings be swept away, but the creditors themselves be the sufferers. So admirably had his accounts been kept, and so completely did he show himself to be master of his

business, that the appeal was irresistible. He was allowed to go on unmolested, and the event justified the confidence reposed in him. One of his largest creditors, the late William Pratt, Esq., was so pleased with his deportment on this occasion, that he not only cheerfully acquiesced in the decision, but offered him any pecuniary aid he might require. This was no trifling proof of confidence, when the amount of his liabilities, compared to his capital, at this dark and troublesome period, is taken into view. In the end, he gained reputation and public confidence by the circumstances that had threatened to destroy them. Within a year, all the embarrassments that had menaced him had passed away, and he continued largely engaged in the India and Havana trades, till the breaking out of the war in 1812. At this period, circumstances led him into a new branch of business, which influenced his whole future life.

Mr. Lowell had just returned to this country, after a long visit to England and Scotland. While abroad, he had conceived the idea that the cotton manufacture, then almost monopolized by Great Britain, might be advantageously prosecuted here. The use of machinery was daily superseding the former manual operations; and it was known that power-looms had recently been introduced, though the mode of constructing them was kept secret. The cheapness of labor, and abundance of capital, were advantages in favor of the English manufacturer—they had skill and reputation. On the other hand, they were burthened with the taxes of a prolonged war. We could obtain the raw material cheaper, and had a great superiority in the abundant water-power, then unemployed, in every part of New England. It was also the belief of Mr. Lowell, that the character of our population, educated, moral and enterprising as it then was, could not fail to secure success, when brought into competition with their European rivals; and it is no small evidence of the far-reaching views of this extraordinary man, and his early colleagues, that their very first measures were such as should secure that attention to education and morals among the manufacturing population, which they believed to be the corner-stone of any permanent success.

Impressed with these views, Mr. Lowell determined to bring them to the test of experiment. So confident was he in his calculations, that he thought he could in no way so effectually assist the fortunes of his relative, Mr. Jackson, as by offering him a share in the enterprise. Great were the difficulties that beset the new undertaking. The state of war prevented any communication with England. Not even books and designs, much less models, could be procured. The structure of the machinery, the materials to be used in the construction, the very tools of the machine-shop, the arrangement of the mill, and the size of its various apartments—all these were to be, as it were, re-invented. But Mr. Jackson's was not a spirit to be appalled by obstacles. He entered at once into the project, and devoted to it, from that moment, all the time that could be spared from his mercantile pursuits.

The first object to be accomplished, was to procure a power-loom. To obtain one from England, was, of course, impracticable; and, although there were many patents for such machines in our Patent Office, not one had yet exhibited sufficient merit to be adopted into use. Under these circumstances, but one resource remained—to invent one themselves; and this, these earnest men at once set about. Unacquainted as they were with machinery, in practice, they dared, nevertheless, to attempt the solu-



tion of a problem, that had baffled the most ingenious mechanicians. In England, the power-loom had been invented by a clergyman, and why not here by a merchant? After numerous experiments and failures, they at last succeeded, in the autumn of 1812, in producing a model which they thought so well of, as to be willing to make preparations for putting up a mill, for the weaving of cotton cloth. It was now necessary to procure the assistance of a practical mechanic, to aid in the construction of the machinery; and the friends had the good fortune to secure the services of Mr. Paul Moody, afterwards so well known as the head of the machine-shop at Lowell.

They found, as might naturally be expected, many defects in their model loom; but these were gradually remedied. The project hitherto had been exclusively for a weaving-mill, to do by power what had before been done by hand-loom. But it was ascertained, on inquiry, that it would be more economical to spin the twist, rather than to buy it; and they put up a mill for about 1,700 spindles, which was completed late in 1813. It will probably strike the reader with some astonishment to be told that this mill, still in operation at Waltham, was probably the first one in the world that combined all the operations necessary for converting the raw cotton into finished cloth. Such, however, is the fact, as far as we are informed on the subject. The mills in this country—Slater's, for example, in Rhode Island—were spinning-mills, only; and in England, though the power-loom had been introduced, it was used in separate establishments, by persons who bought, as the hand-weavers had always done, their twist of the spinners.

Great difficulty was at first experienced at Waltham, for the want of a proper preparation (sizing) of the warps. They procured from England a drawing of Horrock's dressing machine, which, with some essential improvements, they adopted, producing the dresser now in use at Lowell, and elsewhere. No method was, however, indicated in this drawing for winding the threads from the bobbins on to the beam; and, to supply this deficiency, Mr. Moody invented the very ingenious machine called the warper. Having obtained these, there was no further difficulty in weaving by power-loom.

There was still great deficiency in the preparation for spinning. They had obtained from England a description of what was then called a bobbin and fly, or jack-frame, for spinning roving; from this, Mr. Moody and Mr. Lowell produced our present double speeder. The motions of this machine were very complicated, and required nice mathematical calculations. Without them, Mr. Moody's ingenuity, great as it was, would have been at fault. These were supplied by Mr. Lowell. Many years afterwards, and after the death of Mr. Lowell, when the patent for the speeder had been infringed, the late Dr. Bowditch was requested to examine them, that he might appear as a witness at the trial. He expressed to Mr. Jackson his admiration of the mathematical power they evinced; adding, that there were some corrections introduced that he had not supposed any man in America familiar with but himself.

There was also great waste and expense in winding the thread for filling or weft from the bobbin on to the quills, for the shuttle. To obviate this, Mr. Moody invented the machine known here as the filling-throstle.

It will be seen, by this rapid sketch, how much there was at this early period to be done, and how well it was accomplished. The machines

introduced then, are those still in use in New England—brought, of course, to greater perfection in detail, and attaining a much higher rate of speed ; but still substantially the same.

Associating with themselves some of the most intelligent merchants of Boston, they procured, in February, 1813, a charter, under the name of the Boston Manufacturing Company, with a capital of \$100,000. Success crowned their efforts, and the business was gradually extended to the limit of the capacity of their water-power.

Mr. Lowell died in 1817, at the age of forty-two ; satisfied that he had succeeded in his object, and that the extension of the cotton manufacture would form a permanent basis of the prosperity of New England. He had been mainly instrumental in procuring from Congress, in 1816, the establishment of the minimum duty on cotton cloth ; an idea which originated with him, and one of great value, not only as affording a certain and easily collected revenue, but as preventing the exaction of a higher and higher duty, just as the advance in the cost abroad renders it more difficult for the consumer to procure his necessary supplies.

It is not surprising that Mr. Lowell should have felt great satisfaction at the result of his labors. In the establishment of the cotton manufacture, in its present form, he and his early colleagues have done a service not only to New England, but to the whole country, which, perhaps, will never be fully appreciated. Not by the successful establishment of this branch of industry—that would sooner or later have been accomplished ; not by any of the present material results that have flowed from it, great as they unquestionably are ; but by the introduction of a system which has rendered our manufacturing population the wonder of the world. Elsewhere, vice and poverty have followed in the train of manufactures ; an indissoluble bond of union seemed to exist between them. Philanthropists have prophesied the like result here, and demagogues have re-echoed the prediction. Those wise and patriotic men, the founders of Waltham, foresaw, and guarded against the evil.

By the erection of boarding-houses at the expense and under the control of the factory ; putting at the head of them matrons of tried character, and allowing no boarders to be received except the female operatives of the mill ; by stringent regulations for the government of these houses ; by all these precautions, they gained the confidence of the rural population, who were now no longer afraid to trust their daughters in a manufacturing town. A supply was thus obtained of respectable girls ; and these, from pride of character, as well as principle, have taken especial care to exclude all others. It was soon found that an apprenticeship in a factory entailed no degradation of character, and was no impediment to a reputable connection in marriage. A factory-girl was no longer condemned to pursue that vocation for life ; she would retire, in her turn, to assume the higher and more appropriate responsibilities of her sex ; and it soon came to be considered that a few years in a mill were an honorable mode of securing a dowry. The business could thus be conducted without any permanent manufacturing population. The operatives no longer form a separate caste, pursuing a sedentary employment, from parent to child, in the heated rooms of a factory ; but are recruited, in a circulating current, from the healthy and virtuous population of the country.

By these means, and a careful selection of men of principle, and purity of life, as agents and overseers, a great moral good has been obtained.

Another result has followed, which, if foreseen, as no doubt it was, does great credit to the sagacity of these remarkable men. The class of operatives employed in our mills have proved to be as superior in intelligence and efficiency to the degraded population elsewhere employed in manufactures, as they are in morals. They are selected from a more educated class—from among persons in more easy circumstances, where the mental and physical powers have met with fuller development. This connection between morals and intellectual efficiency, has never been sufficiently studied. The result is certain, and may be destined, in its consequences, to decide the question of our rivalry with England, in the manufacture of cotton.

Although the first suggestions, and many of the early plans for the new business, had been furnished, as we have seen, by Mr. Lowell, Mr. Jackson devoted the most time and labor in conducting it. He spent much of his time, in the early years, at Waltham, separated from his family. It gradually engrossed his whole thoughts; and, abandoning his mercantile business, in 1815, he gave himself up to that of the company.

At the erection of each successive mill, many prudent men, even among the proprietors, had feared that the business would be overdone—that no demand would be found for such increased quantities of the same fabric. Mr. Jackson, with the spirit and sagacity that so eminently distinguished him, took a different view of the matter. He not only maintained that cotton cloth was so much cheaper than any other material, that it must gradually establish itself in universal consumption at home, but entertained the bolder idea, that the time would come, when the improvements in machinery, and the increase of skill and capital, would enable us successfully to compete with Great Britain, in the supply of foreign markets. Whether he ever anticipated the rapidity and extent of the developments which he lived to witness, may perhaps be doubted; it is certain that his expectations were, at that time, thought visionary, by many of the most sagacious of his friends.

Ever prompt to act, whenever his judgment was convinced, he began, as early as 1820, to look around for some locality where the business might be extended, after the limited capabilities of Charles River should be exhausted.

In 1821, Mr. Ezra Worthen, who had formerly been a partner with Mr. Moody, and who had applied to Mr. Jackson for employment, suggested that the Pawtucket Canal, at Chelmsford, would afford a fine location for large manufacturing establishments; and that probably a privilege might be purchased of its proprietors. To Mr. Jackson's mind, the hint suggested a much more stupendous project—nothing less than to possess himself of the whole power of the Merrimack River, at that place. Aware of the necessity of secrecy of action to secure this property at any reasonable price, he undertook it single-handed. It was necessary to purchase not only the stock in the canal, but all the farms on both sides of the river, which controlled the water-power, or which might be necessary for the future extension of the business. No long series of years had tested the extent and profit of such enterprises; the great capitalists of our land had not yet become converts to the safety of such investments. Relying on his own talent and resolution, without even consulting his confidential advisers, he set about this task at his own individual risk; and it was not until he had accomplished all that was material for his purpose, that he offered a

share in the project to a few of his former colleagues. Such was the beginning of Lowell—a city which he lived to see, as it were, completed. If all honor is to be paid to the enterprise and sagacity of those men who, in our day, with the advantage of great capital and longer experience, have bid a new city spring up from the forest on the borders of the same stream, accomplishing almost in a day what is in the course of nature the slow growth of centuries, what shall we say of the forecast and energy of that man who could contemplate and execute the same gigantic task at that early period, and alone?

The property thus purchased, and to which extensive additions were subsequently made, was offered to the proprietors of the Waltham Company, and to other persons whom it was thought desirable to interest in the scheme. These offers were eagerly accepted, and a new company was established, under the name of the Merrimack Manufacturing Company, the immediate charge of which was confided to the late Kirk Boott, Esq.

Having succeeded in establishing the cotton manufacture on a permanent basis, and possessed of a fortune, the result of his own exertions, quite adequate to his wants, Mr. Jackson now thought of retiring from the labor and responsibility of business. He resigned the agency of the factory at Waltham, still remaining a director both in that company and the new one at Lowell, and personally consulted on every occasion of doubt or difficulty. This life of comparative leisure was not of long duration. His spirit was too active to allow him to be happy in retirement. He was made for a working-man, and had long been accustomed to plan and conduct great enterprises; the excitement was necessary for his well-being. His spirits flagged, his health failed; till, satisfied at last that he had mistaken his vocation, he plunged once more into the cares and perplexities of business.

Mr. Moody had recently introduced some important improvements in machinery, and was satisfied that great saving might be made, and a higher rate of speed advantageously adopted. Mr. Jackson proposed to establish a company at Lowell, to be called the Appleton Company, and adopt the new machinery. The stock was soon subscribed for, and Mr. Jackson appointed the treasurer and agent. Two large mills were built, and conducted by him for several years, till success had fully justified his anticipations. Meanwhile, his presence at Lowell was of great advantage to the new city. All men there, as among the stockholders in Boston, looked up to him as the founder and guardian genius of the place, and were ready to receive from him advice or rebuke, and to refer to him all questions of doubt or controversy. As new companies were formed, and claims became conflicting, the advantages became more apparent of having a man of such sound judgment, impartial integrity, and nice discrimination, to appeal to, and who occupied a historical position to which no one else could pretend.

In 1830, the interests of Lowell induced Mr. Jackson to enter into a business new to himself and others. This was the building of the Boston and Lowell Railroad. For some years, the practicability of constructing roads in which the friction should be materially lessened by laying down iron bars, or trams, had engaged the attention of practical engineers in England. At first, it was contemplated that the service of such roads should be performed by horses; and it was not until the brilliant experiments of Mr. Stephenson, on the Liverpool and Manchester Railroad, that



the possibility of using locomotive engines was fully established. It will be well remembered that all the first estimates for railroads in this country were based upon a road-track adapted to horse-power, and horses were actually used on all the earlier roads. The necessity of a better communication between Boston and Lowell had been the subject of frequent conversation between Mr. Boott and Mr. Jackson. Estimates had been made, and a line surveyed for a Macadamized road. The travel between the two places was rapidly increasing; and the transportation of merchandise, slowly performed in summer by the Middlesex Canal, was done at great cost, and over bad roads, in winter, by wagons.

At this moment, the success of Mr. Stephenson's experiments decided Mr. Jackson. He saw, at once, the prodigious revolution that the introduction of steam would make in the business of internal communication. Men were, as yet, incredulous. The cost and the danger attending the use of the new machines, were exaggerated; and even if feasible in England, with a city of one hundred and fifty thousand souls at each of the termini, such a project, it was argued, was Quixotical here, with our more limited means and sparser population. Mr. Jackson took a different view of the matter; and when, after much delay and difficulty, the stock of the road was subscribed for, he undertook to superintend its construction, with the especial object that it might be in every way adapted to the use of steam-power, and to that increase of travel and transportation which few had, like him, the sagacity to anticipate.

Mr. Jackson was not an engineer; but full of confidence in his own energy, and in the power he always possessed of eliciting and directing the talent of others, he entered on the task, so new to every one in this country, with the same boldness that he had evinced twenty years before, in the erection of the first weaving-mill.

The moment was an anxious one. He was not accustomed to waste time in any of his undertakings. The public looked with eagerness for the road, and he was anxious to begin and to finish it. But he was too wise a man to allow his own impatience, or that of others, to hurry him into action before his plans should be maturely digested. There were, indeed, many points to be attended to, and many preliminary steps to be taken. A charter was to be obtained, and, as yet, no charter for a railroad had been granted in New England. The terms of the charter, and its conditions, were to be carefully considered. The experiment was deemed to be so desirable, and, at the same time, so hazardous, that the legislature were prepared to grant almost any terms that should be asked for. Mr. Jackson, on the other hand, whose faith in the success of the new mode of locomotion never faltered, was not disposed to ask for any privileges that would not be deemed moderate after the fullest success had been obtained; at the same time, the recent example of the Charles River Bridge showed the necessity of guarding, by careful provisions, the chartered rights of the stockholders.

With respect to the road itself, nearly everything was to be learned. Mr. Jackson established a correspondence with the most distinguished engineers of this country, and of Europe; and it was not until he had deliberately and satisfactorily solved all the doubts that arose in his own mind, or were suggested by others, that he would allow any step to be decided on. In this way, although more time was consumed than on other roads, a more satisfactory result was obtained. The road was graded for

a double track; the grades reduced to a level of ten feet to the mile; all curves, but those of very large radius, avoided; and every part constructed with a degree of strength nowhere else, at that time, considered necessary. A distinguished foreigner, Mr. Charles Chevalier, has spoken of the work on this road as truly "Cyclopean." Every measure adopted, shows conclusively how clearly Mr. Jackson foresaw the extension and capabilities of the railroad.

It required no small degree of moral firmness to conceive and carry out these plans. Few persons realized the difficulties of the undertaking, or the magnitude of the results. The shareholders were restless under increased assessments, and delayed income. It is not too much to say that no one but Mr. Jackson in Boston could, at that time, have commanded the confidence necessary to enable him to pursue his work so deliberately and so thoroughly.

The road was opened for travel in 1835, and experience soon justified the wisdom of his anticipations. Its completion and successful operation was a great relief to Mr. Jackson. For several years it had engrossed his time and attention, and at times deprived him of sleep. He felt it to be a public trust, the responsibility of which was of a nature quite different from that which had attended his previous enterprises.

One difficulty that he had encountered in the prosecution of this work led him into a new undertaking, the completion of which occupied him a year or two longer. He felt the great advantage of making the terminus of the road in Boston, and not, as was done in other instances, on the other side of the river. The obstacles appeared, at first sight, insurmountable. No land was to be procured in that densely populated part of the city except at very high prices; and it was not then the public policy to allow the passage of trains through the streets. A mere site for a passenger depot could, indeed, be obtained; and this seemed, to most persons, all that was essential. Such narrow policy did not suit Mr. Jackson's anticipations. It occurred to him that, by an extensive purchase of the flats, then unoccupied, the object might be obtained. The excavations making by the railroad at Winter Hill, and elsewhere, within a few miles of Boston, much exceeded the embankments, and would supply the gravel necessary to fill up these flats. Such a speculation not being within the powers of the corporation, a new company was created for the purpose. The land was made, to the extent of about ten acres; and what was not needed for depots, was sold at advantageous prices. It has since been found that even the large provision made by Mr. Jackson is inadequate to the daily increasing business of the railroad.

Mr. Jackson was now fifty-seven years of age. Released once more from his engagements, he might rationally look forward to a life of dignified retirement, in which he would be followed by the respect of the community, and the gratitude of the many families that owed their well-being to his exertions. But a cloud had come over his private fortunes. While laboring for others, he had allowed himself to be involved in some speculations, to which he had not leisure to devote his personal attention. The unfortunate issue of these, deprived him of a large portion of his property.

Uniformly prosperous hitherto, the touchstone of adversity was wanting to elicit, perhaps even to create, some of the most admirable points in his character. He had long been affluent, and with his generous and hos-

pitiable feelings, had adopted a style of living fully commensurate with his position. The cheerful dignity with which he met his reverses; the promptness with which he accommodated his expenses to his altered circumstances; and the almost youthful alacrity with which he once more put on the harness, were themes of daily comment to his friends, and afforded to the world an example of the truest philosophy. He had always been highly respected; the respect was now more blended with love and veneration.

The death of his friend, Mr. Boott, in the spring of 1837, had proved a severe blow to the prosperity of Lowell. At the head of that company, (the proprietors of the Locks and Canals,) which controlled the land and water-power, and manufactured all the machinery used in the mills, the position he had occupied led him into daily intercourse with the managers of the several companies. The supervision he had exercised, and the influence of his example, had been felt in all the ramifications of the complicated business of the place. Even where no tangible evidence existed of benefits specifically conferred, men were not slow to find out, after his death, that a change had come over the whole. The Locks and Canals Company being under his immediate charge, was, of course, the first to suffer. Their property rapidly declined, both intrinsically, and in public estimation. The shares, which for many years had been worth \$1,000 each, were now sold for \$700, and even less. No one appeared so able to apply the remedy as Mr. Jackson. Familiar, from the first, with the history of the company, of which he had always been a director, and the confidential adviser of Mr. Boott, he alone, perhaps, was fully capable of supplying that gentleman's place. He was solicited to accept the office, and tempted by the offer of a higher salary than had, perhaps, ever been paid in this country. He assumed the trust; and, during the seven years of his management, the proprietors had every reason to congratulate themselves upon the wisdom of their choice. The property was brought into the best condition; extensive and lucrative contracts were made and executed; the annual dividends were large; and when at last it was thought expedient to close the affairs of the corporation, the stockholders received of capital nearly \$1,600 a share.

The brilliant issue of this business enhanced Mr. Jackson's previous reputation. He was constantly solicited to aid, by service and counsel, wherever doubt or intricacy existed. No great public enterprises were brought forward till they had received the sanction of his opinion.

During the last few years of his life, he was the treasurer and agent of the Great Falls Manufacturing Company at Somersworth; a corporation that had for many years been doing an unprofitable business at a great expense of capital. When this charge was offered to him, he visited the spot, and became convinced that it had great capabilities, but that everything, from the beginning, had been done wrong: to reform it, would require an outlay nearly equal to the original investment. The dam should be taken down, and rebuilt; one mill, injudiciously located, be removed, and a larger one erected in a better spot; the machinery entirely discarded, and replaced by some of a more modern and perfect construction. Few men would have had the hardihood to propose such changes to proprietors discouraged by the prestige of repeated disappointments; still fewer, the influence to carry his measures into effect. That Mr. Jackson did this, and with results quite satisfactory to the proprietors and

to himself, is almost a corollary from his previous history. His private fortune had, in the meanwhile, been restored to a point that relieved him from anxiety, and he was not ambitious of increasing it.

For some time after he assumed the duties of the agency at Somersworth, the labor and responsibility attending it were very severe; yet he seemed to his friends to have all the vigor and elasticity of middle life. It may be, however, that the exertion was beyond his physical strength; certainly, after a year or two, he began to exhibit symptoms of a gradual prostration; and, when attacked by dysentery in the summer of 1847, his constitution had no longer the power of resistance, and he sank under the disease on the 12th of September, at his sea-side residence at Beverly.

It had not been generally known in Boston that he was unwell. The news of his death was received as a public calamity. The expressions that spontaneously burst forth from every mouth, were a most touching testimonial to his virtues, as much as to his ability.

Reviewing the career of Mr. Jackson, one cannot but be struck with the multifarious and complicated nature of the business he undertook, the energy and promptness of his resolution, the sagacity and patience with which he mastered details, the grasp of mind that reached far beyond the exigencies of the moment. Yet these qualities, however pre-eminent, will not alone account for his uniform success, or the great influence he exercised. He had endowments morally, as well as intellectually, of a high order. The loftiest principles—not merely of integrity, but of honor, governed him in every transaction; and, superadded to these, was a kindness of feeling that led him to ready sympathy with all who approached him. It was often said of him, that while no one made a sharper bargain than he did, yet no one put so liberal a construction upon it, when made. His sense of honor was so nice, that a mere misgiving was enough to decide him against his own interest. With his extensive business and strength of character, he necessarily had collisions with many; yet he had few enemies, and to such as felt inimical toward him, he harbored no resentment. Prompt in the expression of his feelings, he was equally so in the forgiveness of injuries. His quick sympathies led him to be foremost in all works of public spirit, or of charity. He was fearless in the expression of his opinions, and never swerved from the support of the right and the true from any considerations of policy or favor. He felt it to be the part of real dignity to enlighten, not to follow the general opinion.

In private, he was distinguished by a cheerfulness and benevolence that beamed upon his countenance, and seemed to invite every one to be happy with him. His position enabled him to indulge his love of doing good by providing employment for many meritorious persons; and this patronage, once extended, was never capriciously withdrawn.

The life of such a man is a public benefaction. Were it only to point out to the young and enterprising that the way to success is by the path of honor—not half-way, conventional honor, but honor enlightened by religion, and guarded by conscience—were it only for this, a truth but imperfectly appreciated even by moralists, the memory of such men should be hallowed by posterity.



**Art. II.—THE SEAT OF GOVERNMENT OF THE UNITED STATES.**

**CHAPTER IV.**

IMPROVEMENTS IN PROGRESS OR PROJECTED—NATIONAL MONUMENT TO WASHINGTON—MOUNT VERNON—MONUMENT TO JACKSON—SOCIETY—SMITHSONIAN INSTITUTION—CANAL—EXPENSE OF LIVING, AND COMPENSATION TO PUBLIC OFFICERS—HEALTH—WILL THE SEAT OF GOVERNMENT BE REMOVED?

A MANIFEST improvement in the appearance of Washington has been visible ever since the removal of its principal debt, especially within the last few years, in proportion as white labor and improved method of cultivation have given an impulse to the back country. The total number of buildings in the city is 5,765; which, allowing an average of six inhabitants to each house, gives a population of 34,590, having nearly doubled since the census of 1830. Much cannot be said for the private architecture. With the same money which has been expended on mean-looking city houses, tasteful dwellings in the New England style, or cottage fashion, might have been reared, with court-yards in front, the ground for which could have been well spared from the wide streets; and it is to be hoped that some of the streets newly opened will be improved in this way. There are some thirty churches; but, owing to the scattered population, the congregations are mostly small, and the edifices of the plainest description. This deficiency in private architecture is, as a writer in one of the public prints remarks, "the more palpable as contrasted with the beautiful specimens so attractive in the national buildings, from the Patent-office, with its massive Doric columns, to the marble Post-office, with its elegant white pilasters; and last and most magnificent, the Capitol itself, with its massive Corinthian pillars and broad-swelling dome, visible for many miles around."

Those public buildings erected within the last few years are worthy of the country, though some of them are still unfinished; and there are pressing requirements for more, in order to accommodate the public business. It was only under the name of "Depot of Charts and Instruments," that some members could be induced to vote for the National Observatory—"a light-house in the skies" not being within the purview of the constitution.

Some of the most important avenues for connecting the public buildings are yet unopened, or, if opened, are almost entirely unimproved. This is especially the case with those which radiate from the Capitol, in regard to which there can be no doubt that the nation, being most interested, is under obligations to bear the greater part of the expense.\*

\* In answer to a call of the Senate, the Commissioner of Public Buildings, on the 15th of December, 1845, reported that the particular streets and avenues which the public convenience required to be improved were—Maryland Avenue, from the Capitol to the Potomac bridge; New Jersey Avenue, from the Capitol to the Eastern Branch; but more particularly, as being of immediate importance, Indiana Avenue, leading from the Capitol to Third-street; and Four-and-a-Half-street, leading from the City Hall and Court House to the Penitentiary and Arsenal. By the improvement of Indiana Avenue, the approach to the Capitol from the Patent-office, General Post-office, and City Hall, would be shorter and easier than by the Pennsylvania Avenue. He also suggested the propriety of improving North Capitol-street, for the purpose, in addition to other considerations, of convenience of protecting water-pipes which convey water to the Capitol, and which are now exposed, and in danger of injury from the dilapidated condition of the road.

A feature which is likely every year to more and more beautify the place, and endear it in the hearts of the American people, is the erection here, from time to time, of monuments to the illustrious dead. In the year 1783, Congress voted an equestrian statue to General Washington at the future seat of government; and in the plan of the city, the commissioners, as we have seen, selected as a site the lower part of the Mall, near the Potomac, but, for the want of appropriations, it was never carried into execution. A monument was also voted to General Greene, to be erected at the seat of government, which, for a like reason, only exists on the statute book. The subject of one to Washington has several times, of late years, been revived in Congress, but nothing more was done than to order a statue for the rotunda, which Greenough has executed. The National Monument Association collected, some years' since, about \$30,000 in subscriptions of one dollar, all over the country; this sum was well invested, and now amounts, with the interest, to about \$63,000. A new subscription is now opened, under the direction of the Hon. Elisha Whittlesey, as general agent, and every encouragement has been received for believing that a large additional amount will be collected. The plan adopted is on a most extensive scale, comprising a grand pantheon, which may be commemorative of all the heroes of the revolution. The site has been recently granted by Congress, and the erection will soon be commenced; when, if the present energetic management continues, it is not too much to hope that it will progress with more rapidity than has been usual for such works in our country. We believe this is the only national monument we are to have; for, besides the obvious propriety of erecting one at the city founded by Washington, in the vicinity of his birth-place, and on ground expressly set apart for the purpose, when the place was established as the seat of government, and in Washington's lifetime, this is the only one of all the projects for which any considerable sum has been given from the people at large. A State may with propriety erect one, which, while it does honor to the father of his country, shall at the same time bear testimony more particularly to the part her own sons have taken in the contest for freedom; but there should be only one, peculiarly *national*, in order that it may be on a scale worthy of the nation, and that the subscriptions may not be divided amongst one at Washington, another at New York, and still another at some other place, which may present equal claims to the honor with the commercial emporium. Washington, too, is the only *neutral* spot, as being the only place without the precincts of any State, and common to the whole Union.

We have alluded to the vicinity of Mount Vernon to this city. We extract the following from an article in the *New York Journal of Commerce* of May 13, 1847, without vouching for the fact alleged:—

"It was, many years' ago, proposed that the United States should become the proprietors of the estate of Mount Vernon, and maintain it in memory of the father of his country, in the precise condition in which he left it. It was urged that the family, after being multiplied, could not afford to keep up the place, which had

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The cost of grading and gravelling Indiana Avenue, from the City Hall to the Capitol, including one thousand feet of culvert and a bridge, would be \$17,597 95.

The cost of grading and gravelling Four-and-a-Half-street, from the City Hall and Court House to the Penitentiary and Arsenal, would be \$5,427 20.

The cost of grading and gravelling North Capitol-street, including two bridges and a culvert, would be \$7,785 10.

always been an expense to General Washington and his nephew, the Justice; that even the remains of Washington were not safe there, without greater care of them, as had been once proved by the abstraction from the old vault of a coffin supposed by the robber to contain those of the General; that the family ought not to be burdened with the necessary attention to visitors, who in vast numbers flock to the place from all parts of the Union, and indeed, of the world; and, in fine, that it was the duty of the Government to take care of the spot where the remains of the hero repose, and render it accessible also to all those of his countrymen, who in time to come, might make a pilgrimage to his tomb.

"It is understood that there is a large sum in the Treasury, which has escheated to it in consequence of the decease, without heirs, of sailors and marines in the navy. The whole amount is estimated at three millions. There is a large sum due on account of prize money alone.

"The government does not claim this fund but merely the right of its safe keeping. There is no chance that it will ever be called for. It would be very proper, therefore, to appropriate the sum, or a portion of it, to the purchase of Mount Vernon, and the establishment there of an institution for the benefit of invalid and superannuated seamen and mariners. If the fund does not belong to them, it belongs to nobody. It would seem that they have, as a body, a right to all its benefits, at least to the benefit of the interest of the fund."

It would seem to be more in keeping with the military character of Washington that it should be an asylum for army prisoners. Perhaps both branches might be included. It would certainly be a grand idea, analagous to that which led to the interment of Napoleon in the Hotel des Invalides at Paris. But the favorite scheme with Congress always has been to transport the remains to the city which Washington founded, and there erect a monument over them, a plan which the National Monument Society have in view. It would still however be desirable that the estate, house, and favorite haunts of the General should belong to the nation.

Another proposition, which is not perhaps inconsistent with the one just stated, is to make it the residence of the Vice-President, in order that he may be on hand in case of accident to the President, the government having been, at the time of President Harrison's death, without any head at the Capitol for the space of two days.

In relation to these or any other plans which may be suggested for preserving and opening to the public an access to this now much-neglected spot, it can hardly be doubted that they would find favor throughout the country.

Strenuous efforts have also been made, and about \$12,000 collected, for the erection of a monument to Gen. Jackson; and it is to be hoped that, in the course of time, all the open spaces in Pennsylvania and Maryland Avenues will be properly closed and adorned with statues to our Presidents, Statesmen, and distinguished benefactors. There should be preserved too, the memory of Whitney, Fulton, and others, whose memories have hardly been sufficiently honored for the practical good they have done. Such erections exert most salutary influence on the community, they enlarge the mind, refine the taste, reflect the honor of high station and noble deeds, and induce inquiry into the history of the nation.\*

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\* "The moral power of example is stronger than numbers. England understands how much national pride and patriotism are kept alive by paintings of her great events, and monuments raised over her dead. I have seen the Duke of Wellington reining his steed past his own colossal statue, melted from the cannon he himself took in battle, reared to him by a grateful country before he died. London has her Trafalgar-square, and a glorious monument to Nelson. Whenever an English patriot falls, England calls on art to

As at present constituted, there are few cities of similar size where, in proportion to the population, the society presents so mixed a character, combined with so much that is really attractive. As in all places where many strangers congregate, there is a peculiar degree of independence in feelings and habits. The number of citizens unconnected with Government is small, and most of them have become so accustomed to see the scenes of political strife acted over during each successive administration, that they have acquired a habit of regarding them with comparative indifference; they are consequently peculiarly free from sectional prejudices. The public officers who form that part of the population most seen by a visiter, exhibit in their ranks a singular medley of talent, mediocrity, oddity, and misfortune.

The change which takes place on the approach of a session of Congress, after a long recess, has been most aptly compared to that of a great watering place on the approach of a fashionable season. Then comes the whole coterie of foreigners, gentlemen attracted by curiosity, political demagogues, claimants, patentees, letter writers, army and navy officers, office-hunters, gamblers, and blacklegs. Pennsylvania Avenue presents an animated scene in the number of strangers from every section of the country, not excepting a representative or two from the Indian tribes.

All fashions are here in vogue, and a party presents so much variety of character and habit, as to make it peculiarly attractive to a man of the world. The congregation of men of intellect and information gives a zest to conversation which it possesses in no other place, and which contents one with limited accommodation and meagre suppers.

The establishment of the Smithsonian Bequest must tend to draw thither men of science, who will make it their residence throughout the year, give more stability to society, and create an object of interest independent of Government and Congress.

In addition to this, there is now a prospect that the canal will be finished to Cumberland, when, though not sharing in the sanguine expectations entertained by many of so large a business being transacted here, we

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commemorate the spot; so does France; so has Italy in all ages. Kings and statesmen have understood how much national existence depends on national pride and patriotism; and how much also *those* depend on monuments and mementos of her great dead. The palace of Versailles is filled with paintings of Napoleon's great battles. \* \* \* The countries of the old world are covered with paintings and monuments to those who fell in a less worthy cause than freedom. But where are the monuments to Allen, and Starke, and Putnam, and Warren, and Perry, and McDonough, and Decatur, and Jackson, and Lawrence? Young Hale was sent as a spy by Washington into the enemy's camp. Being discovered, he was hung on a gallows, and met his fate with the lofty enthusiasm and courage of a Spartan hero. He laid down his young life without a murmur for his country. But who can tell where he sleeps? His country in her hour of darkness and bitter need, asked for his life, and he gave it without a sigh; and now that country dishonors his grave. Yet Andre has a monument in the heart of the British Empire. The youth of every land are educated more by art than by speeches. Let monuments rise from Concord, Lexington, Bennington, Ticonderoga, Yorktown, and Plattsburgh, and Chippewa, and Lundy's Lane, and New Orleans, and as the rail car flies over the country, let these records of our struggles and our victories come and go on the hasty traveller, and noble thoughts and purposes will mingle in the headlong excitement after gain. Let the statues of the signers of the Declaration of Independence line Pennsylvania Avenue, and he who walks between them to the Capitol will be a better man and better patriot. Let great paintings, illustrating our chequered, yet most instructive history, fill our public galleries, and when the country wants martyrs they will be ready."—*From Headley's Address to the Art Union.*



may confidently hope that these two elements of prosperity will accomplish the object of the founders of the city, in making it, if not entirely independent of the Government, yet not slavishly dependent upon it for support.

There is an impression prevalent abroad that Washington is a very expensive place. These opinions are formed from the cost of boarding houses and hotels, where the charge per diem is regulated very much by the usages of similar establishments in other cities; but it is in housekeeping that the cheapness of living is to be observed. The value of land is regulated, and always must be to a greater or less degree, by the wants of those connected with the Government; and rents are consequently lower, so that the majority of clerks can lease and even own property within a reasonable distance of the places of business and fashionable quarters to far greater advantage than they could in the same sections of New York, Philadelphia, and Baltimore. The same causes which produce independence in manners and dress, operate in regulating the size and finish of a house, its furniture, and style of living. There is but little inducement to ape one's neighbor simply because "it is the fashion." An examination of the market reports in the public papers will show too that the cost of marketing of all kinds is much below the average in other cities; and those officers of Government who complain of the expense of living in Washington, if they compare their statements with those of older clerks, will frequently have the satisfaction of finding that it is their own fault, or the consequence of extravagant habits contracted when in better circumstances elsewhere. We do not mean to assert that there are no instances of extravagance and prodigality; neither do we mean to say the salaries of our public functionaries are in all cases sufficiently high; on the contrary, we think it can be made apparent that many of them receive a compensation entirely too low for the style of living they are expected to sustain. A Secretary comes with his family to Washington, takes and furnishes a house, and perhaps before the end of three months a dissolution of the Cabinet renders it necessary to break up his establishment, and sell out at a ruinous loss. It is therefore to be regretted that the plan of providing houses for the members of the Cabinet and foreign ministers has been abandoned. We do not see why, on the score of convenient access, if for no other reason, the same permanence of location should not be given to the representatives of each department of our Government as to the chief magistrate. It is no answer to say that those who hold these stations are not placed there to live handsomely and entertain. So we have heard it said with regard to our foreign ministers, and yet every American who goes abroad expects to make his minister's house to a certain extent his home, and feels mortified if he does not find him in a pleasant and fashionable section. At Washington there is no visitor who does not expect to find a cabinet minister in something more than a mere boarding-house. He desires to have an opportunity of seeing him out of his office, and in a position at least equal to that of a private gentleman. Besides, it is to them that strangers look for an interchange of that civility and courtesy which our ministers receive abroad. The most ultra-radical in his views cannot but pay some deference to the opinions of the world in these matters; or else, to be consistent, he would, on the same principle, prohibit our national vessels from firing complimentary salutes to those of other nations, because they were supplied with powder for another pur-

pose. To assist the President in dispensing the hospitalities and courtesies of life, is almost as much expected of a Secretary as if it were laid down in his code of duties. It is only necessary that it should continue to be an incidental, and not a main thing, in order to retain it within moderate bounds; and we contend that, owing to the simple standard of living produced by moderate fortunes and constant changes in society, this may be done at Washington at less expense than elsewhere. Even now, a Secretary, with his six thousand a year, entertains more than a New Yorker with double that sum, though not in the same way; which is not usually expected, since few or none undertake to do so. It is true, the style of entertainment has been the subject of no little sport, from the time when Sir Augustus Foster picked up his amusing notes relative to Mr. Jefferson's dinners, to the period when, at General Jackson's levees, the crowds of unwashed men and women passed into the house, upset the refreshments, and spoiled the furniture. But these remarks were aimed rather at the want of etiquette and order than at the simplicity of the arrangements. We never heard that the cabinet dinners were any the less appreciated because the canvass backs were not laid upon a silver service, or that the evening parties were less attractive owing to the absence of New-York supper-tables. It is not to be denied that improvements might be made; there might be more of elegance and taste without ostentation, and so much etiquette as is necessary to ensure a decent respect for order and propriety. We might at least furnish the President with a mahogany dining-table, and replace a little more frequently the carpets and chairs, so as to correspond with the size and appearance of the rooms.

Another prevalent impression, to which the writings of Dickens have given currency, and which is revived every time a member dies, is that the national capital is unhealthy. When first laid out there were, as in all newly-settled places, a number of marshes which gave rise to fever and ague, and malarial complaints. But most of these have long since been drained or filled up, and we believe there is no city in the Union where fewer deaths occur in proportion to the population; for, according to the reports of health, the average has been no more than two per day, in a population of twenty to twenty-five thousand. The heat of the summer months is peculiarly oppressive in consequence of the width of the streets and the lowness of the houses, but we have not heard any complaint that is not equally common in all the Southern States. It is a fact worthy of note, that out of all those whose names are recorded upon the monuments of the Congressional Cemetery, by far the greater proportion died either by complaints which they brought with them to Washington, or which were caused by their imprudent and irregular habits of life. Indeed, it is a wonder that more do not die, when we consider how entirely their usual course of living is changed. Nothing can be more irregular than the life of a member of Congress. He goes to the Capitol at ten o'clock, is engaged upon committees until twelve, and then passes through the damp passages of that huge mass of stone into the over-heated halls of the Senate or House. Here he remains four, six, or perhaps twelve hours; and, if he is desirous of being present at every call of the yeas and nays, his lunch or dinner must be postponed accordingly; and perhaps that meal will eventually be taken by candle-light, upon invitation, after which the remainder of the evening is spent out at a party. It is obvious what an effect these irregular hours, and the constant display before him of all

the luxuries of the season, with wines and liquors, must have upon a man who has always been accustomed at his village home to dine at one upon a single dish. No wonder that dyspepsia prevails. But this is not all. If at all inclined to dissipation, an easy and pleasant road is opened to him; and not a few yield to the temptation. Every one who has lived in Washington during the last few years, and paid much attention to these matters, will remember many most glaring cases of this kind, for which the climate has been blamed by friends at a distance. On the other hand the place has become a favorite residence to many on account of its being favorable to health.

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We have endeavored in the preceding chapters to set forth the reasons which led to the selection of Washington as the seat of Government of the United States, and to show that the force of this reasoning has been illustrated, and the expectation of the founders fully realized in the progress of the city, notwithstanding the defects of the plan, and the neglect of Congress to adopt any systematic legislation for its benefit.

It can never become a great city in the ordinary sense of the term, that is to say, it can never be the seat of a very heavy commerce, and consequently of long rows of warehouses and striking contrasts between the extremes of wealth and poverty; but it may become a place for the cultivation of that political union and that social intercourse which more than anything else unbends the sterner feelings of our nature, and dispels all sectional prejudices. Its prosperity will be no unfit emblem of the progress of our republic, for it is now occupied in about the same proportion with our extended territory; and every sensible increase to the population of the Union, adds a mite to that of this city, since it augments the machinery of Government.

We are met with objections against investments or improvements in Washington by the United States or individuals, that the seat of Government will one day be removed further west. Admitting the possibility of such an event, we see no reason why the Government should treat the present capital with a view to such a contingency, and not make it what it was intended to be, from an apprehension of similar outlays at some other place hereafter; as, even then, it is matter of much doubt whether Washington will be entirely abandoned.

As yet there has been little manifestation towards such a movement, and almost all will concur in the opinion, that it would be highly impolitic and inexpedient to excite a political storm in this country by agitation of the subject. During the debate in the Senate, July 2nd, 1846, on the retrocession of Alexandria, this subject was incidentally introduced, and Mr. Calhoun said, "the question of the removal of the seat of Government had been agitated at the Memphis convention, an assembly consisting of nearly six hundred persons eminently enlightened, composed almost exclusively of western and southern men. When the subject was introduced it immediately produced a strong sensation; and when the question was put, there was an unanimous 'no,' deep and strong. The proposition was rejected by the unanimous voice of the convention, with the exception of one vote." Still the fact that the subject of removal is occasionally alluded to in Congress, and the vague idea which generally prevails that such a change will eventually take place, have worked much injury to the present capital, and justify an inquiry as to how far the opinion is founded on reason.

We lay out of view the question as to constitutional right, because, from what we have already stated of the arguments on that point, and from the fact that several eminent lawyers and statesmen during the debate on retrocession, gave it as their opinion that the *right* of removal existed, while strenuously arguing that it was *inexpedient* to exercise that right. It is very obvious that the subject is involved in so much doubt, as to present no effectual barrier to the movement, were its expediency once admitted.

In connection with our sketch of the debates in Congress we have stated most of the arguments in relation to the advantages supposed to be derived from a central position; and we think the positions assumed in 1790 will be found to have lost none of their force, but rather to have gained strength by subsequent events. The agricultural sections of the west are constantly swelling in population, but so is the commercial and manufacturing interest increasing at the east. The same interests which were then thought of so much importance to the whole country are increasing in a far greater ratio than was ever anticipated. The population of Virginia is increasing in proportion as its lands are being redeemed under the new methods of cultivation and white labor.

It is true that the number of new States is daily increasing; but if the accounts of the Pacific coast can be relied upon, which represent the harbors as very few, and the country mostly barren, the population and commerce on that side of the Rocky Mountains can never bear any proportion to those of the Atlantic coast.

With the present rage for annexing new territory no one can tell where the limits of the country are to stop, either at the north or the south; and it is equally difficult to say what point will be fifty years hence the centre of the territory; while from the calculations we have given, it is almost certain that the centre of the population will be between St. Louis and the coast, at no very great distance from the present capital, to which railroads are pointing in every direction. How difficult it must be ever to select a place that will meet the wants of the community better than Washington! Every city in the western country will present its claims, every bitter feeling and prejudice will be aroused, and the discussion will become tenfold more virulent than when agitated in 1790. We hazard nothing in saying that no question which has ever been raised would create more excitement in the country; for when the two great sections east and west of the Alleghanies or Mississippi shall be so directly opposed to each other in all interests, as to lead the agricultural division to call loudly for the change, then that other question of a division of the Union will come up; and there are not wanting reflecting men who believe, with good reason, that the one would necessarily follow the other. God forbid that this should ever be the case! but if it should, Washington must still remain the capital of a powerful section of the country.

Before the question can assume a serious aspect, the Government will have become so admirably accommodated at Washington, that the enormous expense and risk will be no small consideration.

The history of all nations shows that the political capital, even when unaccompanied with great power or splendor, has exercised an important influence over the country. As the seat of all the great events in its political history, the place where all its discordant spirits meet on common ground, and where all differences are healed; and as the site of most of



its monuments to the illustrious dead, new interest is constantly added to the spot, and new ardor awakened for imitating the example of the great and good men whose memory is there preserved ; and for the support of those institutions which they handed down. What Englishman does not feel a double attachment to London for its Westminster Abbey and Hall, and their thousand poetical and historical associations ? And so of Notre Dame, St. Dennis, and the hundred other edifices rich in the memory of the past at Paris. As the continued contemplation of painting and sculpture cultivates a taste for what is refined, so the silent lessons taught by the presence of such monuments in our midst, conduce in no small degree to temper our reflections, and moderate our actions.

Now to apply these remarks to our own capital. Founded by the illustrious man whose name it bears upon wise considerations, it will form his appropriate monument, for here will be presented at one view the operation of those institutions, the establishment of which was in so great a degree his work. Here will be congregated for the greater part of every year many of the ruling minds of the nation, who may be in constant intercourse with the representatives of other lands ; and, from this continued mingling of intellects, as well as from official sources, will be collected the most accurate information relative to the commerce, manufactures, agriculture, and mechanical ingenuity of the country. Already do the Patent Office, and the collections of the exploring expedition and other agencies, form a museum far exceeding in interest any other in the country. And does not every year add new interest to that Capitol where already the voice of the sire is re-echoed in the seats of honor now occupied by the son, where, with the present facilities of access, every hall, every picture, every state becomes daily more familiar to the citizens of the most distant State, ministering to a laudable pride in the embellished appearance of this the only Westminster which we can boast ; and inspiring a wish to make a goodly building of that framework which our fathers planned.

Some persons entertain a conscientious repugnance to the continuance of slavery on a national territory. One word on that much-vexed question. The last census shows a very considerable decrease in the number of Slaves in Maryland and Virginia ; and any one who has ever lived in that section for the last few years, must have discovered causes at work, such as the introduction of white labor by New Englanders and Germans, the deterioration of slaves by intercourse with free blacks, etc., which will make it the interest of the inhabitants to get rid of the evil by gradual means. Only leave it to take care of itself, and it will work its own remedy.

Let us hope then that the question of removal will remain undisturbed. While our present capital can never by its power or influence work any injury to our liberties, it offers every facility for the concentration within it of those institutions which secure the greatest amount of good to the greatest number.

## ART. III.—COMMERCIAL CITIES OF EUROPE.

## NO. III.—BORDEAUX.

LOCATION OF BORDEAUX—THOROUGHFARES—PUBLIC BUILDINGS—BRIDGE FORMED BY NAPOLEON—BORDEAUX IN THE TIME OF AUGUSTUS—INSTITUTIONS—HOTELS AND BATHING-PLACE—RIVERS—GIRONDE—WEALTHY SPANISH AMERICANS—EXPORTS OF BORDEAUX—IMPORTS—FAST CHANGES—THE WINE TRADE—BRANDY—FRUITS, ETC.—BANK OF BORDEAUX—EXCHANGE BROKERS—INSURANCE, ETC. ETC.

BORDEAUX, the chief town of the Department of the Gironde, and one of the largest and most important cities of France, is situated on the river Garonne, about twenty-five leagues from its mouth, in latitude  $44^{\circ} 50'$  north, longitude  $2^{\circ} 54'$  west, from Paris. Its distance from Paris is about 154 leagues. Its population is 110,000.

One principal thoroughfare of Bordeaux, called the *Fossés de l'Intendance*, divides the city into two parts. To the east is the old feudal city, made up of irregular buildings, crowded into narrow lanes. This is but little changed in appearance from what it was in the middle ages. On the other side is the new and fashionable quarter, marked by its fine open streets, avenues, and squares, and adorned by many costly and magnificent dwellings. Among the principal buildings of Bordeaux are the bridge, crossing the river, planned by Napoleon, and completed since the Restoration; the theatre; the cathedral of Saint André, founded in the fourth century, and rebuilt in the tenth and eleventh; the churches of St. Croix, St. Michel, etc.; the subterraneous church of St. Emilion, the Prefecture, the Custom-house, and the Exchange.

In the time of Augustus, Bordeaux, called by the Romans *Burdigala*, was a celebrated emporium, and the metropolis of Aquitania. Many relics of those times remain in the neighborhood. The only monument now existing within the city, however, is the ruin of a Roman arena, supposed to have been built in the time of the emperor Gallienus.

Bordeaux has a picture gallery, a museum of natural history and antiquities, and a library containing more than 100,000 volumes. The principal hotels are the *Hôtel de Rouen* and the *Hôtel de France*, recently united, the *Hôtel de Richelieu*, *Hôtel de Paris*, and the *Hôtel de la Paix*. The city is connected with *la Teste*, the most fashionable bathing-place in the province, by a railroad thirty-two miles in length, which was completed in 1841. A large number of steamboats ply on the Garonne, making the various points on the river above and below Bordeaux of easy access.

At a short distance below Bordeaux the river *Dordogne* unites with the *Garonne*, forming with it the estuary of the Gironde, from which the department takes its name. The Garonne is of sufficient depth to allow the largest ships to go up to the city. By means of these two rivers and their tributaries, Bordeaux carries on a commerce with a large extent of country. The city is also greatly benefitted by the canal of Languedoc, which gives it a communication with the Mediterranean, and by which it carries on a trade with the south of France, almost as lucrative as that of Marseilles.

The entrance of the Gironde is contained between the point *de la Coubre* to the north-west, and the point *de Grave* to the south-east, distant from each other about four leagues. On each of these points is a lighthouse; these, however, are not sufficiently elevated to be visible at any

great distance. The principal beacon is the great light upon the tower of Cordovan ; this tower is about four miles from the land, and is built upon a ridge of rocks, which, together with several large sand banks, form a bar at the entrance of the Gironde. It is 236 feet in height, and about 50 feet in diameter at its base, and was built in the latter part of the 16th century. The light revolves in the space of eight minutes, and is eclipsed eight times during each revolution. It may be seen at a distance of twenty-four miles. There are two passages by which to enter the Gironde, the northern pass and the pass *de Grave*. The first lies between the bar and the north bank of the estuary. The least depth of water here is four fathoms and a half. The course steered in entering is South-East  $\frac{1}{2}$  East. The other passage lies between the tower of Cordovan and the point *de Grave*. This is in all respects inferior to the former. In many places the channel is not more than thirteen feet deep. Great care is necessary in entering both of these passes, since the current is very swift in them at the rise and fall of the tide. The tide at the syzgies rises fourteen or fifteen feet, and seven or eight feet at the quadratures, but its elevation depends much on the direction of the wind. All vessels, except French coasters under eighty tons, and vessels from the north of Spain, are obliged to take a pilot when one offers himself. In the summer, a ship often falls in with a pilot ten or twelve leagues from the tower of Cordovan ; but in the winter the pilots seldom venture beyond the bar. Such is the violence of the sea at the entrance of the estuary, that it has been known to seize a block of stone weighing 48 cwt., carry it a distance of thirty-one yards, and then hurl it to a height of six feet against the wall of the tower.

A large number of wealthy Spanish Americans have established themselves at Bordeaux. The greater part of the commerce of the port with Mexico and South America is in their hands, and they are regarded with a jealous eye by the native merchants. However, they have done much to improve the appearance of the city, by the erection of costly dwellings and warehouses. They have also so considerably added to the capital of Bordeaux, as to lower the usual rates of interest, and increase the facilities for discount.

**EXPORTS OF BORDEAUX.** Bordeaux sends to Martinique and Guadaloupe, provisions, flour, wine, brandy, and a few manufactures ; to the Isle of Bourbon, provisions, wine, cattle, furniture, crockery, perfumery, silks, woollens, cottons, stationery, and fashions ; to the United States, wine, brandy, almonds, prunes, verdigris, and some manufactures ; to Spanish America, Cuba, etc., wine, brandy, silks, cloths, fashions, jewelry, perfumery, etc. ; to the South Sea, wine, brandy, liquors, and all kinds of manufactures ; to the East Indies and China, wine, brandy, furniture, silver, etc. ; to England, wine, brandy, liquors, cream of tartar, dried fruits, prunes, walnuts, chestnuts, refined sugar, corn, flour, hides raw and cured, cork, vinegar, etc. ; to the north of Europe, wine, brandy, cream of tartar, refined sugar, molasses, and other colonial produce.

The imports of Bordeaux consist of sugar, cotton, coffee, cocoa, saltpetre, gums, American hides, horns, etc.

The port-charges at Bordeaux of a foreign vessel of 300 tons are about \$400. English ships coming directly from Great Britain and Ireland are placed on a perfect equality with French vessels. If they come from other countries, however, they are treated like other foreign vessels.

**THE WINE TRADE.** Wines are the principal article among the exports of Bordeaux. The average amount of wine of all kinds annually produced in the department of the Gironde is from 220,000 to 250,000 *tonneaux*.\* Of this, about 50,000 *tonneaux* are consumed in the neighborhood, 125,000 sent to various parts of France, 25,000 converted into brandy, and 50,000 exported to foreign countries. The exports are usually as follows:—To England, from 1,500 to 2,000 *tonneaux*; to Holland, from 12,000 to 15,000; to the north of Europe, from 27,000 to 32,000; and to America and India, from 1,000 to 1,200.

The red wines are divided into three great classes, which are subdivided into many qualities, according to their *crus* or growths. The first class comprises the wines of *Médoc*; the second, the wines *de Grave* and of *St. Emilion*; and the third, the ordinary wines.

In the first class (the wines of *Médoc*) are the *grands crus*, the *crus bourgeois*, and the *crus ordinaires*. The *grands crus* are still further divided into first, second, and third qualities.

The first quality are the wines of *Château-Margaux*, *Lafitte*, *Latour*, and *Haut-Brion*. This last is, properly speaking, a wine *de Grave*, but it is always classed among the wines *de Médoc*.

The second quality are the wines of *Rauzan*, *Leoville*, *Larose*, *Mouton*, *Gerse*, etc.

The third quality is the product of vines situated in the neighborhood of those last named, and not much different from them in quality.

The *grands crus* do not produce more than 3,000 *tonneaux* a year, and their price is from 1,600 to 3,500 fr. per *tonneau* on the lees.

The *crus bourgeois* are composed of *Margaux Supérieur*, and of wines *de St. Julien*, *Pauillac*, *St. Estèphe*, etc. They produce about 2,000 *tonneaux* per annum, and are sold at from 800 to 1,800 fr. per *tonneau* on the lees.

The *crus ordinaires* are sold at from 300 to 700 fr. per *tonneau*, the price varying with the year and quality. Their annual product is from 25 to 35,000 *tonneaux*.

The total amount of wine *de Médoc* is thus about 40,000 *tonneaux* per annum. The *grands crus* and the *crus bourgeois* require four years' care and preparation before they are fit to be delivered for consumption or export. This increases their price 30 or 35 per cent.

The wines of the second class, that is to say, the red wines *de Grave* and *de St. Emilion*, are produced in greater abundance than those of the first class. Some among them are of very good quality; these are usually bought to be mixed with the *Médoc* wines. The best of these wines are sold at from 800 to 1,800 fr. per *tonneau*. Those of the second quality, namely, the wines of *Queyriès*, *Montferraud*, *Bassaus*, etc., are sold at from 300 to 600 fr. per *tonneau*.

The greater part of the wines of the third class, that is to say, the *vins ordinaires* or *de cargaison*, are consumed in the country, or are manufactured into brandy. The portion exported is shipped the same year that it is made. The price is from 160 to 250 fr. the *tonneau*. The white wines of the first *crus*, such as *le Haut-Barsac*, *le Preignac*, *le Beaumes*, *le Sauterne*, etc., are not fit for use till the end of four or six years, nor for export till one or two years after. Their price on the lees varies from 800 to 1,500 fr. the *tonneau*.

\* The French *tonneau* is about a gallon and a half less than the English tun.



The best growths of *Grave* (white) of *St. Briès*, *Carbonieux*, *Dulamon*, etc., are sold in good years at from 500 to 800 fr. The white wines of inferior quality are sold at from 130 to 400 fr.

The expenses attending the production of *Médoc* wine, namely, the cost of culture, vintage, the making of the wine, and the price of casks, is estimated to be, in the most favorable years, about 50 fr. a hogshead, or 200 fr. a *tonneau*.

The Bordeaux merchants usually purchase the wines of the first quality as soon as they are sufficiently made, for their goodness to be ascertained. Most frequently they purchase them in advance, and for a certain number of years, good or bad. Immediately on being purchased the wines are carried to Bordeaux and placed in cellars, where they preserve nearly an equal temperature throughout the year. There they ripen, and undergo those preparations and mixtures, which are regarded as necessary to adapt them to the tastes of various foreign consumers.

It is very generally the custom to mix the wines intended for England with a considerable proportion of strong wine, from the banks of the Rhone, such as the *Hermitage*, the *Côte-Rôtie* and the *Croze*, especially the first, until the taste of the original *Médoc* can hardly be recognized in them. Perhaps the principal reason why these wines are kept for so long a time out of the market is, to give them an opportunity to acquire a homogeneous flavor. The wines that are shipped under the names of *Chateau-Margaux*, *Lafite*, and *Latour*, are also mixed with wines from the neighboring vineyards, which, on account of the similarity of climate and soil, cannot be very different. It is said that other good wines also enter into the composition of these renowned *crus*, and that the wines of one remarkably good year are frequently used to give flavor to those of one or two bad years. In view of these facts, it is not difficult to believe that the famous wines of 1811, 1815, 1819, and 1825, will be found almost inexhaustible. Some houses claim that they keep their wines in all their original purity. However this may be, it is certain that the custom of mixing them is almost universal.

The purchase of wines, whether at a vineyard or of a merchant, is almost invariably effected by a broker. Some of these brokers have a very high reputation for their skill in the art of tasting wines, and distinguishing the various *crus* and the different kinds of wine which have been mixed together.

At Bordeaux itself, a considerable quantity of the best *Médoc* wine is consumed, but in other parts of France scarcely any. Even at Paris, only wines of the second, third, and fourth qualities are in demand. Nearly half of the most costly wine is sent to England. Very little poor wine finds a market there.

The Dutch are great consumers of Bordeaux wines, which they purchase in a much more economical manner than other strangers. Their vessels enter the river at the time of the vintage, provided with skilful supercargoes, who go into the vineyards and purchase the wines for themselves at a much better rate than a broker could purchase at for them. These commercial agents live on board their vessels, and avoid the expense of a stay in the city. They wait frequently for several months until they have completed their cargo; however, they attain their object, which is to purchase good wines at a low price. They never buy old wines. It is new wine that they purchase, which, not having been mixed with the stronger wines, loses its value after two or three years. The Dutch pur-

sue the same plan at Bayonne, where they send two or three vessels every year, to buy the white wines of *Jurançon*, etc.

The ordinary wines are so mixed and prepared, that it is hardly possible to tell of what they are composed. They are sold to be delivered on board ship at 50 fr. the hogshead and upwards, according to quality. These wines, at the time they are purchased, will not bear to be seen in glass, and they are tasted from little silver cups used for that purpose. They are shipped principally to India and America, and those of a little better quality to the north of Europe.

The principal wine merchants have special agents at London, whose business it is to induce their acquaintances to adopt the use of the wines sold by their principals. These agents are allowed from 8,000 to 20,000 francs a year for travelling expenses and for their private purse, besides 3 per cent or more upon all the sales they effect. The persons selected for this employment are, of course, men of pleasing manners; and, if possible, those are obtained who are connected with the higher classes of society.

The merchants of Bordeaux give their chief attention to the wine trade. Most other business they do on commission, but this they invariably transact on their own account; the reason they give for this course is, that the skill and care required in purchasing wine and preparing it for export, are not likely to be appreciated or properly remunerated by those for whom they should act as agents.

**BRANDY, FRUITS, ETC.** The quantity of brandy distilled in the neighborhood of Bordeaux is estimated at about 1,800,000 gallons; that made in Armagnac, at about 2,000,000 gallons; and that in Marmandais, at about 800,000 gallons; making in all 4,600,000 gallons, ordinary proof. About half of this is consumed in France. Of the rest, 250,000 gallons are shipped to England; 1,000,000 to the United States; 250,000 to India; and 500,000 to the north of Europe.

Languedoc produces annually nearly 6,400,000 gallons of brandy. The greater part of this is sent to Bordeaux, whence it is shipped to the various northern parts of France and to foreign countries. France consumes about two-thirds of it, and the rest goes to the north of Europe.

It is from the port of Formay that the greatest quantity of brandy is shipped to England. Cognac, where there are several large distilleries, is some leagues above this place. The quantity of Cognac brandy exported is much larger than is made there.

The greater part of the wine made in the neighborhood of Angoulême, and in the vineyards that lie between that city and the sea, is of inferior quality, and is only fit for the manufacture of brandy. The distillers are quite willing, when they can do so, to keep a large quantity of brandy on hand, since, as it improves with age, it pays a good interest on its original value. It is estimated that England receives about 6,000 casks of brandy every year from the department of *Charente*.

The fruit exported from Bordeaux consists almost entirely of prunes and almonds; these last come principally from Languedoc.

Bordeaux has several iron foundries, cotton factories, sugar refineries, and glass-houses, but, on account of the expense of subsistence, the price of labor is too high for it ever to become a great manufacturing town.

**BANK.** There is but one bank at Bordeaux, called the Bank of Bordeaux; its capital is 3,000,000 fr., shares 1,000 fr. each. It issues notes of 500 fr. and 1,000 fr., payable on demand. Its business is managed by a council of directors, nominated by the fifty largest stockholders.

council fixes the rate of discount and the number of signatures to be required. It is left to the discount committee to decide upon the validity of the signatures.

The Exchange Brokers of Bordeaux carry on a business somewhat similar to that of the London Bankers. They accept, negotiate, and pay the bills of houses having an open account with them, and allow, on the annual balance in their hands, interest from  $3\frac{1}{2}$  to  $4\frac{1}{2}$  per cent, according to circumstances.

Besides these, there are many capitalists who make a business of discounting bills. They prefer those having a long time to run, and charge from 3 to 6 per cent, according to the standing of the paper.

**INSURANCE.** Insurance can be effected at Bordeaux against marine and fire risks and upon lives. Marine risks are taken both by individuals and by companies. Insurance against fire and upon lives is made by companies alone. Stockholders in these companies are not usually responsible for the debts of the company beyond the amount of their subscriptions.

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#### ART. IV.—MASSACHUSETTS RAILROADS.

THERE are seven lines of railroads leading from Boston, measuring, with their branches, 1,773 miles in length, communicating not only with the remote parts of Massachusetts, but with adjoining States, and constructed at a cost of over seventy millions of dollars. At the present time, there are 728 miles of railroad within the territorial limits of Massachusetts alone, which is a ratio of one mile of railroad to each 10 square miles of its surface.

The first train of passenger cars left Boston on the morning of the 7th of April, 1834, for Davis' Tavern, in Newton, to which place the Worcester Railroad was then opened; it was further opened to Needham, July 8th; to Westborough, November 15th, 1834; and throughout its entire length, July 3d, 1835. The Western was opened to Springfield October 1st, 1839, and to Albany, December 21st, 1841. The Norwich and Worcester was opened throughout February 29th, 1840. The Worcester and Providence was opened throughout October 20th, 1847. The Connecticut River Railroad was opened to Northampton December 13th, 1845; to South Deerfield, August 17th; and throughout, November 23d, 1846. The Pittsfield and North Adams was opened throughout October 8th, 1846. The Berkshire was opened throughout December 1st, 1842. The West Stockbridge was opened throughout November 20th, 1838. The Providence Railroad was opened to Dedham June 30th, 1834; and throughout its entire length, June 11th, 1835. The Taunton Branch was opened, August 8th, 1834. The New Bedford was opened July 2d, 1840. The Stoughton Branch was opened April 7th, 1845. The Lowell Railroad was opened throughout June 24th, 1835. The Nashua was opened throughout October 8th, 1838. The Boston and Maine (first called Andover and Wilmington, a branch of the Lowell Railroad) was opened to Andover September 1st, 1836; to Haverhill, April 10th, 1837; to Bradford, March 15th, 1838; to Exeter, (N. H.) December 1st, 1840; to Newmarket, July 28th, 1841; to Dover, September 24th, 1841; and throughout to Great Falls, July 24th, 1843. The Boston and Maine Extension was opened July 1st, 1845. The Fitchburg was opened to Waltham December 31st, 1843; to Acton, October 1st, 1844; and

throughout, March 5th, 1845. The Vermont and Massachusetts Railroad was opened to Baldwinsville September 1st; to Athol, December 27th, 1847; and will be further opened to Northfield in July; and throughout, in December next. The Peterboro' and Shirley was opened to West Townsend in February last. The Lexington was opened September 1st, 1846. The Eastern Railroad was opened to Salem August 28th, 1838; to Newburyport, June 17th; and to Portsmouth, November 9th, 1840. The Old Colony was opened, throughout its entire length, November 10th, 1845. The Fall River Railroad was opened throughout June 9th, 1845. The Cape Cod Branch Railroad was opened to Agawam March 6th, 1848.

The following comparative statement shows the gradual increase of that branch of national improvements in our sister State :—

Years.	Miles comp.	Expended in construction.	Receipts.	Expenses.	Nett income.	Number of miles run.	N't income per cent.
1844....	510	\$21,921,503	\$2,787,758	\$1,228,266	\$1,559,392	1,769,194	\$7 11
1845....	566	24,673,120	3,302,072	1,481,569	1,810,503	2,129,782	7 34
1846....	679	29,879,507	3,940,504	1,856,812	2,048,692	2,595,801	6 86
1847....	698	34,461,513	5,210,081	2,553,391	2,656,690	3,335,669	7 71

It will be perceived by the above table that the nett income of the railroads in Massachusetts has been increasing for the last four years. As experience is gained in construction and management, they are built much cheaper and made to be more productive. The Western Railroad has a loan from the State of \$4,000,000, at 5 per cent per annum. By this advantage its nett income to the stockholders last year was 8.40 per cent. The Eastern has also a loan for \$500,000, and the Norwich and Worcester for \$400,000. The Vermont and Massachusetts made application to the legislature last year for a similar grant, but the boon was withheld, experience having demonstrated that such enterprises are best left to individual management. Railroads furnish the best mode of investment for either the large or small capitalist, not being attended with the risk of defalcation, as in the case of banks, or the ungraceful act of repudiation, as in the case of State debts. The Worcester Railroad, finished in 1835, cost, with single track, \$45,000 per mile; but the Old Colony, finished in 1845, cost only \$35,000 per mile. The amount invested in railroads in Massachusetts now exceeds the banking capital of that State. The amount petitioned for by the several railroad companies to the present legislature, for the purpose of building branches, laying and extending double tracks, and other purposes, is \$6,370,000.

In endeavoring to describe the several railroads of Massachusetts, their geographical position will be followed as nearly as possible.

I. The Boston and Worcester Railroad commences at its depot in Beach-street, and running in a westerly direction, extends to Worcester, 45 miles. It there connects with the Western Railroad, which also, running in a westerly direction, extends to Greenbush, 155 miles. The latter there connects with the Troy and Greenbush Railroad, which, running in a northerly direction, extends to Troy, 6 miles; which again connects with the Schenectady and Troy Railroad, 20 miles in length; the Schenectady and Utica, 78 miles; the Utica and Syracuse, 53 miles; the Syracuse and Auburn, 26 miles; the Auburn and Rochester, 78 miles; the Rochester and Attica, 43 miles; and the Attica and Buffalo, 31 miles in length; making the length of the line from Boston to Buffalo, 535 miles. At Buffalo commences the Niagara Railroad, which extends in a



northerly direction to Niagara Falls, 13 miles; opposite Niagara (on the Canada side) commences the Great Western Canada Railroad, now in course of construction, which, running in a south-westerly direction, extends to Detroit, 227 miles in length; there commences the Michigan Central Railroad, which, running in a westerly direction, extends to New Buffalo, 220 miles; there commences the Lafayette and Lake Michigan Railroad, now in course of construction, which, running in a southerly direction, will extend to Lafayette, in Indiana, 100 miles; there commences the Illinois Central Railroad, now in course of construction, which, running in a westerly direction, will extend to Springfield, (Ill.,) 180 miles; there commences the Springfield and St. Louis Railroad, now in course of construction, which, running in a southerly direction, will extend to St. Louis, 90 miles. Thus, before the expiration of three years, there will be a continuous line of railroad communication, 1,365 miles in length, between Boston and St. Louis, bringing the two places within 64 hours' ride of each other. At Sandusky city, on Lake Erie, commences the Mad River Railroad, which, running in a south-westerly direction, extends to Springfield, (Ohio,) 214 miles; there commences the Little Miami Railroad, which, running in the same direction, extends to Cincinnati, 109 miles in length. A railroad, 165 miles in length, has been surveyed between Chicago and Galena. At Worcester commences the Worcester and Nashua Railroad, now in course of construction, which, running in a north-easterly direction, will extend to Nashua, 46 miles; the Fitchburg and Worcester, now in course of construction, which, running in a northerly direction, will extend to Fitchburg, 22 miles; the Providence and Worcester, which, running in a south-easterly direction, extends to Providence, 44 miles; and the Norwich and Worcester, which, running in a southerly direction, extends to Norwich, 59 miles. At Springfield, commences the Connecticut River Railroad, which, running in a northerly direction, extends to Greenfield, 36 miles; and the Hartford and New Haven Railroad, which, running in a southerly direction, extends to New Haven, 72 miles. At Pittsfield commences the Pittsfield and North Adams Railroad, which, running in a northerly direction, extends to North Adams, 19 miles. At West Stockbridge commences the Berkshire Railroad, which, running in a south-westerly direction, extends to the line between the States of Massachusetts and Connecticut, 21 miles; and there connects with the Housatonic Railroad, also running in the same direction, extends to Bridgeport, 77 miles. At West Stockbridge commences the Hudson and Berkshire, which, running in a south-westerly direction, extends to Hudson, 33 miles. The Worcester Railroad has a double track throughout its entire length, weighing 60 lbs. to the yard, and cost \$4,113,610. It has four branches, measuring 14 miles in length. It has a freight-house in Boston, consisting of a single room, unsupported by pillars, 466 feet in length, by 120 in breadth. The Western Railroad cost \$8,769,474. It has a double track for 18 miles of its length: has 20 depots, covering 118 acres of land: 15 stone-arched river bridges, of from 15 to 60 feet span. The Connecticut river bridge is 1,264 feet long, consisting of 7 spans, of 180 feet each, and cost \$133,000; its flooring is covered with tin, painted of a dark color. The Western Railroad has one grade 83 feet to the mile, for about a mile and a half, one of 79 feet for four miles, one of 78 feet for two miles, and one of 74 feet for five and a half miles; in a word, it has a grade of from 60 to 83 feet per mile, for more than 19 miles. At Washington, near the

State line, the road-bed is 1,456 feet above the level of the depot in Beach-street, Boston. A single mile of the mountain section cost \$220,000. It has an engine-house in Springfield, 174 feet in length by 144 feet in breadth. The Worcester and Nashua, when completed, will cost \$1,000,000. The Fitchburg and Worcester, when completed, will cost \$500,000. The Providence and Worcester cost \$1,536,755. The Norwich and Worcester, cost \$2,187,250. The Connecticut River, cost \$1,167,157. The Pittsfield and North Adams cost \$446,354. The Berkshire cost \$600,000.

II. The Boston and Providence Railroad commences at its depot in Charles-street, and running in a southerly direction, extends to Providence, 41 miles. It has a double track for 16 miles; has two branches measuring 7 miles in length. It connects with the Stonington Railroad, which, running in a southerly direction, extends to Stonington, 47 miles. The length of this line, with its branches, is 95 miles. At Mansfield, 24 miles from Boston, the Taunton Branch Railroad commences, which, running in a southerly direction, extends to Taunton, 11 miles; there commences the New Bedford and Taunton Railroad, which, also running in a southeasterly direction, extends to New Bedford, 20 miles. The Stonington branch is 7 miles in length. The Providence cost \$2,544,715; the Taunton, \$303,743; the New Bedford, \$483,883; the Stonington \$94,576.

III. The Boston and Lowell Railroad commences at its depot in Lowell-street, and running in a north-westerly direction, extends to Lowell, 26 miles; and has a double track throughout its entire length, and also a branch two miles in length. It connects, at Lowell, with the Nashua Railroad, which, running in the same direction, extends to Nashua, 14 miles; there commences the Concord Railroad, which, running in a north-easterly direction, extends to Concord, 36 miles; there commences the Northern Railroad, which, running in a north-westerly direction, extends to Lebanon, (N. H.,) 38 miles; there commences the Connecticut and Passumpsic River Railroad, which, when completed, will extend to the mouth of Wells' River, 42 miles; its further extension to Stanstead will probably be made within a year or two. The length of this line is 156 miles. At Nashua, (N. H.,) commences the Wilton Branch Railroad, which, running in a north-westerly direction, when completed, will extend to Wilton, 18 miles. At Lowell commences the Lowell and Andover Railroad, which, running in a north-easterly direction, when completed, will extend to Andover, 12 miles. The Lowell Railroad cost \$1,956,710; the Nashua, \$500,000. The Lowell Railroad has petitioned to locate their depot on Causeway-street.

IV. The Boston and Maine Railroad commences at its depot in Haymarket Square, and running in a north-easterly direction, extends to Berwick, in Maine, 73 miles in length, where it connects with the Portsmouth, Saco and Portland Railroad, extending to Portland, in Maine. It has a double track for 5 miles, and has two branches measuring 10 miles in length, and cost \$3,021,172.

V. The Fitchburg Railroad commences at its depot in Causeway-street, and running in a north-westerly direction, extends to Fitchburg, 49 miles; there commences the Vermont and Massachusetts Railroad, which, also running in the same direction, extends to Brattleboro', (Vt.,) 60 miles; at Ashburnham, on the latter road, commences the Cheshire Railroad, which, running in the same direction extends to Bellows Falls,

(Vt.) 54 miles; there commences the Sullivan Railroad, which, running in a northerly direction, extends to Charlestown, (N. H.) 30 miles; there commences the Vermont and Canada Railroad, now in course of construction, which, running in a northerly direction, when completed, will extend to Rouse's Point, on Lake Champlain, 40 miles; there commences the Ogdensburg Railroad, now in course of construction, which, running in a south-westerly direction, when completed, will extend to Ogdensburg, 120 miles. The length of this line is 413 miles. At Bel-lows Falls commences the Rutland Railroad, now in course of construction, which, running in a north-westerly direction, when completed, will extend to Burlington, 118 miles. A survey has been made for a railroad from Troy to Greenfield, 95 miles in length. At Shirley, on the Fitchburg Railroad, commences the Peterboro' and Shirley Railroad, 12 miles in length. At Cambridge commences the Lexington and West Cambridge Railroad, 7 miles in length; also the Watertown Branch, 5 miles in length. The Fitchburg Railroad have a depot on Causeway-street 386 feet in length by 80 feet in breadth, with towers 96 feet in height, constructed at a cost of \$85,000. The Fitchburg cost \$2,406,724. The Vermont and Massachusetts, when completed, \$1,800,000. The Lexington and West Cambridge, \$221,310.

VI. The Eastern Railroad commences at its depot on Commercial-street, and, connected with East Boston by a ferry, extends, in a north-easterly direction, to the line between the States of Massachusetts and New Hampshire, 38 miles; there commences the Eastern Railroad, in New Hampshire, which, running in the same direction, extends to Portsmouth, 17 miles; there commences the Portsmouth, Saco, and Portland Railroad, which, also running in the same direction, extends to Portland, 54 miles. The length of this line is 109 miles. At Portland commences the Atlanta and St. Lawrence Railroad, now in course of construction, which, when completed, will extend to Montreal, 250 miles in length. At East Boston commences the Grand Junction Railroad, running through Chelsea, Malden, and Charlestown, to the Boston and Maine Railroad. From this point, it is in contemplation to construct another junction to cross the Fitchburg, Lowell, Worcester, Providence, and terminating at some point on the Old Colony Railroad; so that passengers and merchandise can pass from one railroad to another, and lumber, coal, and other heavy cargoes can be landed at South or East Boston, and transported to the interior, without passing through the city proper. The Eastern Railroad has a double track for 16 miles, and has 3 branches, measuring 20 miles in length. It has petitioned the Legislature for leave to cross Charles River and erect a depot on Causeway-street, which will probably be granted. In that case there will be, upon the same street, four railroad depots, within a hundred yards distance of each other. The Eastern Railroad cost \$2,937,206.

VII. The Old Colony Railroad commences at its depot in Beach-street, and, running in a south-easterly direction, extends to Plymouth, 37 miles; and has a branch 7 miles, and cost \$1,636,632. The Fall River commences at Braintree, and, running in a southerly direction, extends to Fall River, 42 miles, and cost \$1,070,988. At Middleboro', on the latter road, commences the Cape Cod Branch, which is finished to Agawam.

The following table shows the operations of the different railroads in that Commonwealth for the past year:—

## MASSACHUSETTS RAILROADS—1847.

NAME.	Length. Miles.	Cost. Dollars.	RECEIPTS.			EXPENSES.				Nett In- come. Dollars.	p. cent. Dollars.
			From Passengers. Dollars.	From Freight. Dollars.	From Mails, &c. Dollars.	Total. Dollars.	Road Bed. Dollars.	Motive Power. Dollars.	Miscellaneous. Dollars.	Total. Dollars.	
Worcester .....	45	4,113,610	304,580	374,663	42,927	722,170	65,195	91,141	225,650	381,986	8 27
Western .....	155	8,769,474	502,322	785,346	37,668	1,325,336	199,312	124,111	353,366	676,789	7 40
Norwich and Worcester .....	59	2,187,250	114,310	108,005	12,581	234,896	17,967	38,609	84,857	141,433	4 40
Connecticut River .....	36	1,167,157	70,208	48,320	5,424	123,952	9,335	9,546	30,773	49,654	6 37
Pittsfield and N. Adams .....	19	446,354	15,763	10,006	206	25,975	6,081	1,008	10,709	17,798	1 83
Berkshire* .....	21	600,000	.....	.....	.....	42,000	.....	.....	.....	.....	7 00
Providence .....	41	2,544,715	236,103	118,173	19,052	363,328	21,733	32,556	121,057	175,346	7 39
Taunton .....	11	303,743	34,818	16,613	2,296	53,727	3,920	3,315	18,278	25,513	9 29
New Bedford .....	20	483,883	66,589	21,593	2,862	91,044	11,174	6,132	29,617	46,923	9 12
Stoughton Branch .....	5	94,576	5,602	4,327	200	10,129	.....	.....	.....	4,000	6 48
Lowell .....	26	1,956,719	209,612	234,815	4,129	448,556	54,081	59,517	139,811	253,409	9 97
Nashua .....	14	500,000	69,143	82,620	5,572	157,335	26,211	19,012	51,714	96,937	12 01
Boston and Maine .....	73	3,021,172	321,182	179,989	10,334	511,505	22,582	32,311	165,367	220,260	9 64
Fitchburg .....	49	2,406,724	165,692	202,237	17,116	384,445	20,989	27,090	113,355	161,434	9 27
Lexington .....	7	221,310	.....	.....	.....	8,334	1,190	.....	639	1,819	2 94
Eastern .....	38	2,937,206	343,373	50,455	31,013	424,841	15,140	12,391	107,552	135,083	9 87
Old Colony .....	37	1,636,632	124,776	41,528	4,850	171,154	14,783	11,681	60,557	87,021	5 14
Fall River .....	42	1,070,988	77,040	30,991	3,323	111,354	8,314	8,278	61,394	77,986	3 12
Total .....	698	34,461,513	2,650,513	2,309,681	199,553	5,210,081	498,007	476,698	1,574,686	2,553,391	7 71

\* Let to Western Railroad.

† Let to Fitchburg Railroad.

‡ Average.



Massachusetts Railroads.

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MASSACHUSETTS RAILROADS—TABLE CONTINUED.

NAME.	Number of Miles run.		Total.		Total Receipts per mile run.		Expenses per mile run.		Net Income per mile run.		No. of Pass. carried one mile.		No. of Tons merch. carried in the cars.		No. of Tons merch. carried one mile.	
	Passenger Trains.	Freight Trains.	Miles.	Miles.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Passengers.	Passengers.	Tons.	Tons.	Tons.	Tons.
Worcester.....	211,206	167,363	26,586	405,155	1 78	0 94	0 84	598,305	283,178	10,755,799	14,480,678	283,178	10,755,799	283,178	10,755,799	283,178
Western.....	236,677	513,772	68,961	819,410	1 61	0 82	0 79	388,111	274,691	28,037,628	17,867,644	274,691	28,037,628	274,691	28,037,628	274,691
Norwich and Worcester.	119,079	74,390	9,103	202,572	1 16	0 69	0 47	158,487	91,063	2,877,305	2,991,253	91,063	2,877,305	91,063	2,877,305	91,063
Connecticut River.....	74,059	23,221	8,878	106,158	1 17	0 47	0 70	237,215	44,480	805,927	2,359,925	44,480	805,927	44,480	805,927	44,480
Pittsfield and N. Adams.	16,423	11,241	5,548	33,212	0 78	0 53	0 25	35,828	10,680	171,040	383,332	10,680	171,040	10,680	171,040	10,680
Berkshire .....	13,146	19,782	.....	32,928	1 28	.....	1 28	38,896	9,673	137,057	622,080	9,673	137,057	9,673	137,057	9,673
Providence.....	169,107	51,954	5,200	226,261	1 60	0 77	0 83	487,478	87,605	1,937,027	7,196,743	87,605	1,937,027	87,605	1,937,027	87,605
Taunton.....	22,020	6,886	555	29,461	1 82	0 86	0 96	108,539	30,461	332,521	1,180,886	30,461	332,521	30,461	332,521	30,461
New Bedford.....	63,180	19,406	1,290	83,876	1 09	0 56	0 53	97,936	19,352	338,902	1,627,670	19,352	338,902	19,352	338,902	19,352
Stoughton Branch.....	3,857	1,421	555	5,833	1 74	0 69	1 05	16,748	7,918	86,974	175,854	7,918	86,974	7,918	86,974	7,918
Lowell.....	164,705	70,749	15,092	250,546	1 79	1 01	0 78	484,683	281,441	7,117,656	9,523,436	281,441	7,117,656	281,441	7,117,656	281,441
Nashua.....	29,505	20,100	2,948	52,553	2 99	1 84	1 15	225,984	151,111	2,238,121	3,119,207	151,111	2,238,121	151,111	2,238,121	151,111
Boston and Maine.....	227,583	73,118	23,580	324,281	1 58	0 68	0 90	728,307	120,428	3,612,480	12,599,318	120,428	3,612,480	120,428	3,612,480	120,428
Fitchburg.....	158,140	70,352	28,317	256,809	1 50	0 63	0 87	494,035	244,476	5,198,497	8,009,437	244,476	5,198,497	244,476	5,198,497	244,476
Lexington.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern.....	203,352	33,804	4,375	241,531	1 76	0 56	1 20	892,896	41,047	1,165,873	12,757,026	41,047	1,165,873	41,047	1,165,873	41,047
Old Colony.....	105,105	27,944	19,644	152,693	1 12	0 57	0 55	389,994	42,707	748,551	4,904,861	42,707	748,551	42,707	748,551	42,707
Fall River.....	79,858	26,292	6,240	112,390	0 99	0 69	0 30	173,134	29,021	626,259	3,238,134	29,021	626,259	29,021	626,259	29,021
Total.....	18,970,002	12,211,795	2,236,872	33,385,669	*1 56	*0 77	*0 79	5,556,576	1,769,332	66,187,617	103,037,484	1,769,332	66,187,617	1,769,332	66,187,617	1,769,332

\* Average.

## Art. V.—MORTGAGES OF SHIPS.

To trace the origin of hypothecations in their various forms, would require an examination of the earliest annals of our race. The great Jewish lawgiver treated pledges as customary contracts, and enacted liberal provisions to soften the hardships they occasioned. "No man shall take the nether or the upper millstone to pledge, for he taketh a man's life to pledge."—*Deut.* xxiv.

We propose to furnish a brief exposition of the existing law regulating the mortgages of ships, and, by way of introduction, to state the leading principles which regulate mortgages of personal property in general.

A mortgage of goods is not a mere deposit of the same; it is a *sale* of the goods, to become void on the mortgager's paying some sum of money, or performing some other condition stipulated by him. The law regards the mortgagee as the *owner* of the goods mortgaged to him, subject to certain rights of the mortgager before legal foreclosure. Such a mortgage may be valid in many cases, without any delivery of the goods to the mortgagee. There is ordinarily a stipulation in mortgages of goods, by which the mortgager reserves the right of retaining such goods in his possession until default is made in fulfilling the condition of the mortgage.

A mortgage of goods must not be confounded with a pledge or pawn. A pledge or pawn is a deposit of goods, to be redeemed on certain terms, either with or without a fixed period for redemption. A pawn must be *delivered* to the pawnee or to his order. The right of the pawnee is not consummated, except by possession; and ordinarily, when that possession is relinquished, the right of the pawnee is extinguished or waived. The pawnee has only a special property in the pawn; that is to say, a mere right to keep the same until redeemed, and, in due time, to indemnify himself by the sale thereof. But the goods pawned, at least if subject to be injured by use like clothes, cannot be used by the pawnee. The pawner has his whole lifetime to redeem, provided the pawnee does not call upon him to redeem, as he has a right to do at any time in his discretion, if no time for redemption be fixed; and if no such call be made, the representatives of the pawner may redeem after his death. (*Story on Bailments*, section 287; 2 *Kent's Commentaries*, 521.)

It is highly important to determine how far the mortgager of goods may safely be allowed to retain possession of such goods, without invalidating the rights of the mortgagee as against third parties.

It may be said in general terms, that a doctrine relative to this subject has of late years gained ascendancy both in England and in the United States, breathing that spirit of humanity which has of late years so materially influenced the mutual relations of debtors and creditors. The doctrine to which we refer is substantially as follows:—

A continuance in possession by a mortgager is, *prima facie*, a badge of fraud, if the chattels sold or mortgaged be transferable from hand to hand. Yet the presumption of fraud, arising from that circumstance, may be rebutted by explanations, showing the transaction to be fair and honest, and giving a reasonable account of the retention of possession. The question of fraud arising in such cases is not an absolute inference of law, but one of fact for a jury; and if the personal chattels partake of the nature of

real estate, as, for instance, the engines belonging to a manufactory, no presumption of fraud will arise.

The doctrine above stated has been sanctioned in England, in Tennessee, Kentucky, North Carolina, Massachusetts, New Hampshire, Indiana, Maine, and in New York.

But the more rigorous rules, declaring that the retention of possession by the mortgager is, except in some special cases, fraudulent, and that it is void against creditors and *bona fide* purchasers, has been adhered to in recent decisions of the higher courts of Pennsylvania, Illinois, New Jersey, Connecticut, Vermont, and Missouri. (See 4 Kent's Commentaries, 520, where various authorities are cited and examined; Smith and Hoe v. Acker, 23 Wendell's Reports, 653, which is renewed and approved in Hanford v. Artcher, 4 Hill's Reports, 273.)

It may also be observed, that in Massachusetts, New Hampshire, Kentucky, Georgia, Tennessee, Indiana, Virginia, and New York, mortgages of goods are not valid, except as between the parties, unless recorded; or in New York a copy thereof filed, in the clerk's office designated by the respective laws of those States.

In the case of *De Wolfe v. Harris*, the Supreme Court of the United States decided that a bill of sale of a ship and cargo in port may be valid, although there has been no delivery of possession, provided it appears to have been given by way of mortgage. (4 Mason's Reports, 515.)

If the mortgagor of goods forfeits the condition of the mortgage, by not paying the amount which it was intended to secure, or otherwise, the mortgagee acquires an absolute title to the mortgaged property, subject to the rights and equities of his debtor.

The mortgaged goods may, after such forfeiture of the condition, be levied on by virtue of an execution against the mortgagee, although the property remain in the possession of the mortgager. (See *Langdon v. Buel*, 9 Wendell's Reports, 80; *Patchin v. Pierce*, 12 Wendell's Reports, 161; *Ferguson v. Lee*, 9 Wendell's Reports, 341.)

But although the mortgagee acquires an absolute title to the goods, as above stated, courts of equity will, on proper application, even after forfeiture, but before the rights of the mortgagee have been foreclosed by a sale of the mortgaged goods, or otherwise, prevent any unjust sacrifice of property, and allow the mortgager to redeem on equitable terms. The poet sings—

“Asleep and naked as an Indian lay,  
An honest factor stole a gem away;  
He pledged it to the knight; the knight had wit;  
He kept the diamond, and the rogue was bit.”

But the legal inference here is not as correct as the verse is smooth, for, both in the case of pledges and of mortgages, the debtor can, under certain equitable restrictions, compel the creditor to restore the goods transferred as security, when his retention of the same would be unjust and extortionate. Although, after forfeiture, the law regards the mortgagee as owner of the goods mortgaged, it will strip him of his ownership if morally unjust, as between him and his debtor.

The exigencies of commerce frequently lead to the mortgaging of ships.

A mortgage of a ship is the sale of a ship upon a condition. If the condition be performed, the sale is annulled. If the condition be broken, the ship becomes the absolute property of the mortgagee.

The contract in question will readily be distinguished from *Bottomry* and *Respondentia*. *Bottomry* is a contract by which the owner of a ship, in port or abroad, or the master of a ship, if abroad, on necessity, borrows money for the purpose of carrying on a particular voyage, pledging the ship for the repayment. If the ship be lost, the lender loses his whole money; but if it returns in safety, then he is entitled to receive back principal and interest, or premium stipulated to be paid, which may exceed the rate of interest established by law for ordinary contracts, and is called marine interest. It need hardly be added, that a similar loan, secured upon the cargo of a ship, is the well-understood contract of *Respondentia*. Anciently, if the opinion of Plutarch be an index of the sentiments of his age, *Bottomry* was somewhat odious and discreditable; for that author observes, in his life of Cato the Censor, that this great man, whose conduct was ordinarily so unimpeachable, "was addicted to the worst kind of usury, to wit, the lending of money upon ships; and, when investing in this manner, he dealt only with those who pledged to him a great number of vessels as security, and allowed him one vessel as premium, to be commanded by his own freedman."

In order to mortgage a ship, the owner usually executes an absolute bill of sale of the same to the mortgagee; who, on the other hand, agrees in writing, or otherwise, that the bill of sale shall be deemed null and void upon the fulfilment of some specified condition.

The mortgagee then presents his bill of sale at the custom-house, and takes out the ship's papers in his own name. This procedure is rendered necessary by the established construction of the Registry Laws in our custom-houses, where all assignments of ships are disregarded, except absolute bills of sales.

Thus the books of the custom-house indicate the mortgagee of a ship as the owner of the same, although their evidence is by no means conclusive upon the point; and the law, moreover, declares such mortgagee, although out of possession, to be for certain purposes the legal owner of the ship.

What, then, are the liabilities of the mortgagees of ships when out of possession?

The weight of legal authority, both in this country and in England, as is shown by Chancellor Kent in the third volume of his *Commentaries*, page 134, is in favor of the position, that a mortgagee of a ship, if out of possession, is not liable for supplies or repairs, nor entitled to freight when the ship is left in the control of the mortgager, and when the mortgagee continues to be treated as owner.

But there still remains an important question to be answered in respect to cases in which there has been no dealing with the mortgager in the character of owner, and in which the credit has been given to "the owners" generally.

Is the mortgagee, out of possession, liable in such case as legal owner? or must the party who has given credit look to the *beneficial* owner?

The current doctrine of the English and American Courts, applicable to this point, is well stated in the 7th edition of *Abbot on Shipping*.

"It appears that the registered owner, the charterer, the mortgagee, are none of them, as such, necessarily liable for repairs done to her, or for goods supplied. Orders are received from the person, usually the master, in apparent charge or custody of the vessel, against whom person-



ally, unless at the time of contracting he disclaims any personal responsibility, the tradesman has a right of action. But if that be unsatisfactory, as it frequently must be, the tradesman should, before he seeks his remedy against others, inquire for whose use and benefit his labor was given or his goods supplied; who was the immediate owner, absolute or temporary; when the orders were received; under whose authority the captain acted; whose servant or agent he was at the time he gave the orders."

Analogy would certainly fix the liability for repairs and supplies in the case supposed, where goods are charged "to the owners" generally, upon the *beneficial* owner alone, and would exonerate the mortgagee out of possession.

In the case of *Hallett v. The Columbian Insurance Company*, 8 Johnson's Reports, 272, it was held, that when the owner of a vessel, by the charter-party, let the whole vessel to the master, who was to victual and man her at his own expense, and wholly manage her, the master was owner for the voyage, and subject to all the liabilities of an owner; and this decision is supported by many others, both American and English.

#### ART. VI.—DESTINY. PROGRESS.

"The earth hath bubbles as the water has, and these are of them."—*Macbeth*.

A WRITER, whose name attracts attention to what he may desire to say, has announced, through an article in the last number of the *Merchants' Magazine*, the advent of a new Divinity, under the name of "PROGRESS—the hero-characteristic of the age—a hero-divinity." As a distinct revelation, he explains to us that what would be clearly wrong in private life should be regarded as right in national affairs; and while he seems to admit the principles of the sermon on the mount, he regards the opponents of the Mexican war in the same light as the Jews, who rejected those principles, and "crucified the Saviour." He thinks that "our present blindness and errors in resisting now, what are the great commands of PROGRESS," are no more excusable than the "intellectual blindness and ignorance of the Jewish people in those days."

Even PEACE, for the present, is not, it seems, to stop the action that is begun. He says of the continent—"what shall remain unredeemed by force of conquest now, will bide only its time, and yield then, perhaps, as well from choice as necessity. Nor will the wave stop, until the southernmost shore of Cape Horn rejoices beneath the benign influence and protection of the floating stars and stripes of freedom's banner—then to be the first, and last, and only national banner of the Western Hemisphere!"

As this writer refers to Shakspeare and the Bible, no apology seems necessary for doing the same while examining the novel system that he offers to our belief. If his views are correct, examination may strengthen our faith in his doctrine. If that be unsound, its tendency is very dangerous in a republic, and examination is important to guard the community against fallacies that are likely to mislead us into national errors.

Is this really a new development that he promulgates? or is it, in truth, the old inclination of the idolater to personify the elements and forces of nature, the powers of the mind, and the passions of the heart, by

kings of the wind and the sea, by gods of fire and war, and goddesses of wisdom, love, and revenge?—an inclination that re-appears as a belief in witchcraft and other idealities, since gods of wood and stone are no longer bought and sold?

We have heard of DESTINY long ago, before the Mexican war had made it our *manifest destiny* to extend peculiar institutions over the continent. Mr. Dickens, who is an acute observer of mind and matter, has even assigned that deity a local habitation nearer than Olympus, and given us his authority, if that were needed, for believing that the votaries of Destiny are not unfrequently disappointed in their anticipations, and left in very uncomfortable circumstances, where they had looked for triumphant enjoyment.

In describing one of *his* heroes as giving vent to something of impatience in adversity, he says—"It may be presumed that in these remarks he addressed himself to his fate or destiny, whom, as we learn by the precedents, it is the custom of heroes to taunt in a very bitter and ironical manner, when they find themselves in situations of an unpleasant nature. This is the more probable, from the circumstance of his directing his observations to the ceiling, which these bodiless personages are usually supposed to inhabit, except in theatrical cases, where they live in the great chandelier."

But "the DIVINITY OF PROGRESS" sounds new, and is now declared to us in terms calculated to inspire something of awe and apprehension.

We are told, in the article alluded to, "that the spiritual herald of each coming event has the startling imprint, PROGRESS—that wo and disappointment await the man, priest or politician, who shuts up his understanding in ignorance of this great truth. That as well might one hope to stay the laws of matter and creation, as to resist this movement of our times.

"It is because of its DIVINITY, that it has a majesty and a grandeur that are irresistible—overwhelming.

"It is moreover because of its DIVINITY that it cannot fail—that it will not be stayed. Mere human theories of right and wrong fall before it."

And what theories are to come in their place? One is anxious to know. It seems that "abstract and abstruse metaphysical disquisitions on the requirements of justice, the precepts of religion, benevolence, philanthropy, and the doctrine of 'peace on earth and good-will towards men,' *as these have been hitherto understood*, fall alike before it and disappear from the senses, as the mere exercises of a dreamy state of semi-consciousness. Minds are being lifted up by this movement, by PROGRESS, to a higher and hitherto unappreciated strata (?) of principles, that develop and at the same time govern the purposes of DIVINITY—unfolding to human comprehension yet another 'new and better covenant' between man and his Creator—*higher destiny for the creature, GREATER GLORY FOR THE CREATOR!*"

And what comes then? only another "human theory!" one, too, that does not bear the impress of a very enlightened state of humanity, nor seem likely to improve the requirements of "justice, &c., and the doctrine of peace on earth and good-will towards men, *as these have been hitherto understood.*"

It is suggested that there is "a God of Battles—a ruler of nations as

well as men ;" and that he may have "purposes to fulfil in the conflict, far and high above the purposes that may be weighed by the narrow rules of *meum* and *tuum*, that pertain to mere personal chattels, or to individualities."

A leading thought seems to be, that the distinction which prevails in private matters between *mine* and *thine* may be overlooked in public affairs because the Almighty has power to draw good from evil ; and the reader is asked, "who dare deny that it is in the power, and that it may be the will of the Great Architect of Progress, to render famine itself a blessing in disguise?"

Without denying either the power or the will, it may be safely believed that both equally exist in reference to the relations of individuals as well as of nations ; and that to cause famine, or any other national calamity, unnecessarily, is no more justifiable on this ground, than murder or robbery would be, because a kind Providence overrules us ; "from seeming evil still educing good."

"Behold Rome !" he says, "aye, Rome ! What is in the midst of her people now ? *There* PROGRESS has, indeed, her appointed minister in Pius IX. ; bursting forth as an advent of Divinity, with the authority of a sign-manual too authentic to be questioned, too mighty for resistance," &c.

Suppose, now, that we go back and look at *old* Rome. She did not resist the commands of PROGRESS. She did not "scoff out of sight," as the opponents of the present war are thought to do, the "admonitions" of any hero-divinity. She was always ready for progress, and went forward to conquer the world, as her *manifest destiny* dictated. And what followed ? Her power being founded in might rather than right, with no principle of justice to uphold it, after century upon century of success, began to crumble away ; her liberties disappeared as if they had been buried in the streets of Pompeii ; and now, after ages of darkness and humiliation, the mere attempt to drag them up from the ruins is an event of such doubtful results, that the present inhabitants would probably be glad to know that they have the sympathies of the writer in the Merchants' Magazine.

Is *modern* history less fruitful in admonitions opposed to those of the "hero-divinity?"

Republican France was ready for PROGRESS. Her destiny seemed triumphant. But "the hero-divinity of the age" suddenly proved to be unpropitious. The Cossacks watered their horses in the Seine ; foreign soldiers selected their own quarters in Paris ; and the imperial hero, quietly surrendering his crown, went to St. Helena to gaze at the ceiling, or the sky, as it might be, and talk about fulfilling his destiny," with no further events of greater importance than bickerings with Sir Hudson Lowe about the title of *General*.

If all the power of Rome or France could afford no security against such consequences, long may the city of Washington and our successive presidents be preserved from the risk of any experiments upon DESTINY and PROGRESS, or injustice, *as it has been understood*. There is no saying who might taste the waters of the Potomac without leave, if the world should be raised against us.

In these days of ideality and gas, it is quite important, to be sure, that we are not giving heed to flighty dreams when we listen to declamation. The great poet, who looked deep into the thoughts of men, has bodied

forth the evil passions that prompt to crime in the guise of *witches*, who dazzled the Scottish chieftain with a prize that was only to be attained by treason and murder; while his comrade, too virtuous to be corrupted by a brilliant promise to himself, called them "bubbles," and warned him that

———" Oftentimes, to win us to our harm,  
The instruments of darkness tell us truths;  
Win us with honest trifles, to betray us  
In deepest consequence."

Although the writer of the article mentioned tells unquestionable truths to fortify the belief that we have been moving thus far under favorable auspices, he hints at fearful attempts for the future; and leads one to doubt whether he may not be troubled, himself, with a dreamy "semi-consciousness," that requires warning.

Many years ago, before railroads were known here, and when the first steamboat had but just left Louisville for New Orleans, a young lawyer, partly from a desire to see something of the great West, made his way from Boston to Kentucky to investigate an important claim, and found it necessary to visit an unsettled tract of fifty thousand acres of land. Taking with him a surveyor, he entered the tract with the information that, if they should have good fortune in fording the streams, they might reach the cabin of a squatter, who was the sole inhabitant in the whole extent, before night-fall; otherwise, they must take their chance in the woods. They reached the cabin in season, and found it in a beautiful clearing. A tidy woman, with two or three small children, and a tall lad, received them with a welcome. "And where is your husband?" said the surveyor; "gone after salt, I suppose." "Bless you, no," she answered; "gone away over into Illinois, or somewhere off there. He is bewitched after them new countries."

It seems safe to conclude, notwithstanding the confident tone of the writer in question, that he is not authorized as an evangelist to proclaim a new covenant from the Almighty; nor yet to act as priest, to introduce a new deity in mythology; but that, in the language of the squatter's wife, he is only "*bewitched*," like some others, "after them new countries."

One of the greatest dangers of our time, is in the confusion of ideas that is produced by such writings as the article alluded to. People whose minds are not disciplined to precision of thought, are mystified by this personification of our own passions as deities; and soon find themselves involved in a labyrinth from which there is no escape but through the grand but simple truth, which has raised us above heathen idolatry and its most magnificent barbarisms, that "there are no Gods but ONE."

Temporary success may mislead us into the belief that his injunctions can be disregarded with impunity, or that we are at liberty to construe them in the way most convenient for our present purposes; but history combines with scripture to establish the momentous fact that, while the unjust and rapacious may spread for a time "as the green-bay tree," yet the time comes at length when they pass away so entirely that they cannot even be found on the face of the earth. Notwithstanding our success in war, we have as great reason to bear this in mind as any nation that exists.



## ART. VII.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

## NUMBER VIII.

## POUGHKEEPSIE.

POUGHKEEPSIE, the seat of justice of Dutchess Co., New York, is located on the east bank of the Hudson, 78 miles from the city of New York, and 76 from Albany. Its name is corrupted from A-po-keep-sing, signifying "safe harbor." The village is situated about one mile from the water's edge, on a flat of table land containing 1,768 acres, and elevated 200 feet above the surface of the river, whose shores present a bold and somewhat picturesque appearance. A small stream, called Fall Creek, discharges its waters into the Hudson, near the steamboat landing, with an average perpendicular descent of 160 feet, which furnishes water-power for several manufacturing establishments. Poughkeepsie is admirably located for trade, having an extensive back country, accessible by good roads, and noted for its productiveness and high state of cultivation. It was founded in 1735, and incorporated in 1801. The township was organized in 1788. The inhabitants are noted for their enterprise and public spirit, and are extremely liberal in expenditures for the improvement of the village. Among the public buildings are 13 churches, viz: 1 Presbyterian, 1 Dutch Reformed, 1 Congregationalist, 2 Episcopalian, 1 Baptist, 2 Methodist, 2 Friends, 1 Roman Catholic, 1 Universalist, and 1 African; a Court house, Market house, and a Collegiate School, which is 137 by 77 feet, and located on an eminence which commands an extensive prospect of the surrounding country. The village is amply supplied with water by means of an extensive artificial reservoir. Here are also about 80 to 100 stores; 3 banking-houses, with a capital of \$550,000; and nearly 1,000 dwelling-houses. In colonial times, the Legislature held its sessions at this place; and here the Convention met which ratified the Federal Constitution in 1788. In 1835, a company was organized for the growth and manufacture of silk, with a capital of \$200,000. About the same time, the village enterprise was directed to the whaling business. Two companies were accordingly incorporated, with an aggregate capital of \$400,000, who purchased the interest of a prior association in 2 vessels and constructed 5 additional ones, viz: the New England, N. P. Tallmadge, Factor, Newark, and Sarah, averaging about 300 tons each. Like all similar experiments on the Hudson, the enterprise failed of success, and a serious loss resulted to the stockholders. The present trade of the village gives employment to 3 barges, viz: the Clinton, Poughkeepsie, and Exchange; and about 18 sailing vessels, viz:—

John C. Baxter.....	tons	74	Henry Brewster.....	tons	75
Hannah Ann.....		85	Merchant.....		40
Comet.....		80	Java.....		55
Charles D. Belden.....		95	First Consul.....		25
Mary.....		50	Linnet.....		70
Carroll.....		55	General Jackson.....		60
Samuel Coddington.....		80	Martin Van Buren.....		90
Judge Swift.....		65	Montezuma.....		75
Sharon.....		80	Chatham.....		100
Three barges (average).....					675
Total.....	tons				1,929

The amount of assessments from 1818 to 1845, so far as they can be obtained, are as follows:—

## ASSESSMENT OF REAL AND PERSONAL ESTATE.

Years.	Real Estate.	Personal.	Years.	Real Estate.	Personal.
1818.....	\$1,803,605	\$426,150	1836.....	\$2,423,650	\$1,316,760
1819.....	1,649,115	390,000	1838.....	2,581,730	1,904,155
1822.....	1,515,340	446,600	1839.....	2,624,342	1,833,713
1823.....	1,512,220	615,520	1840.....	2,560,008	1,746,096
1825.....	1,439,355	464,020	1841.....	2,547,006	1,686,494
1826.....	1,502,567	514,400	1842.....	2,454,873	695,550
1827.....	1,532,990	789,439	1845.....	1,290,280	639,975
1835.....	1,242,215	277,850			

The statistics of the population, as given in the following paragraph, are derived from the census of 1845:—

## CENSUS OF POUGHKEEPSIE FOR 1845.

Population—Males, 5,672; females, 6,119; total, 11,791—subject to militia duty, 796; entitled to vote, 2,225; naturalized aliens, 800; paupers, 222; natives of New York State, 9,112; natives of other States, 874; natives of foreign countries, 1,803; colored persons not taxed, 436; do. do. taxed, 48; do. do. entitled to vote, 20; deaf and dumb, 3; blind, 6; idiots, 2; lunatics, 1; Indians, 4; births—males, 253; females, 208; total, 461; deaths—males, 122; females, 123; total, 245—farmers and agriculturists, 301; manufacturers, 131; merchants, 184; mechanics, 696; clergymen, 22; attorneys, 36; physicians and surgeons, 18.

There are several excellent schools and academies in Poughkeepsie. But few, if any, towns in the State appropriate more money to the purpose, as will be seen from the following table:—

## EDUCATION.

	Cost.	Pupils.
1 academy.....	\$13,300	147
1 female seminary.....	14,571	
16 private and select seminaries.....	139,600	508
15 common schools.....	8,555	921
Total.....	\$175,926	1,576

## AGRICULTURE.

	Acres cultivated.	Acres harv'd.	Bush. raised.
Barley.....	6½	.....	100
Buckwheat.....	228½	.....	4,352
Wheat.....	1,365½	1,408½	8,738
Corn.....	1,849½	55,345	.....
Rye.....	323	3,592	.....
Oats.....	1,968½	75,151	.....
Peas.....	16 61-80	.....	369
Beans.....	.....	.....	98
Turnips.....	39 43-80	.....	4,132
Potatoes.....	229½	.....	19,946
Pounds of flax.....	.....	.....	360

## MANUFACTURES.

	Mat'l cons'd.	Val. man'd.		Mat'l cons'd.	Val. man'd.
5 grist-mills.....	\$85,851	\$102,336	1 dyeing and printing establishment.....	\$600	\$1,200
1 saw-mill.....	2,000	4,000	3 tanneries.....	26,305	37,761
1 oil-mill.....	8,000	10,000	2 breweries.....	85,290	.....
3 cotton factories....	16,300	52,250	Total.....	\$396,346	\$416,547
3 woollen factories...	102,000	147,000			
1 iron-works.....	28,000	40,000			
1 rope factory.....	15,000	22,000			

## MISCELLANEOUS.

Neat cattle.....	2,072	Wool.....lbs.	9,987
Milch cows.....	1,327	Butter.....	110,500
Horses.....	991	Retail stores.....	164
Sheep.....	5,659	Groceries.....	63
Hogs.....	3,631	Public houses.....	15
Fleeces.....	3,650		

**EAGLE BREWERY.** This celebrated establishment, located near the river, is owned and conducted by Messrs. M. Vassar & Co. It was erected by Mr. Vassar in 1836, and employs a capital of \$150,000. The entire establishment covers an area of 35,000 square feet. It consumes, on an average, 60,000 bushels of barley, and 50,000 lbs. of hops, valued at \$50,000; and manufactures 20,000 barrels of ale, beer, and porter, amounting to \$100,000. The number of hands employed is about 40, whose average wages amount to \$10,000 per year. Hours of labor, per day, 10 to 12.

**PELTON'S CARPET FACTORY.** Mr. Charles M. Pelton, the proprietor of this concern, commenced the manufacture of Ingrain carpeting in 1837, and has a capital invested of \$20,000. His establishment consumes 100,000 lbs. of wool and worsted per year, which yield 60,000 yards, valued at \$45,000. It runs 90 spindles and 29 looms, which give employment to 60 hands, at the average wages of \$13,000 per annum. Hours of labor, 11.

**WAPPINGER'S CREEK** is a small post-village of Dutchess County, on a stream of the same name, which rises in the north, and, flowing southwest, enters the Hudson near New Hamburg. This stream furnishes an abundant water-power through its whole extent, and there are several manufactories upon it which are now in successful operation. The most extensive, however, is that of the Franklindale Company, which was erected in 1844, and is located a few miles from the Hudson. The most active partner is James Ingham, Esq., who is also president of the company. This establishment runs 10,400 spindles and 250 looms, and gives employment to 200 operatives. It comprises one building 200 by 42 feet, and 5 stories high. Capital, \$100,000. The annual disbursements are as follows:—Wages, \$48,000; cotton, 520,000 lbs.; oil, \$1,500. This amount of labor and material are estimated to yield 72,800 pieces of printing cloths per annum. Hours of labor, 12. Agents in New York, Messrs. Garnar & Co.

#### Art. VIII.—A GENERAL STATISTICAL SOCIETY FOR THE UNITED STATES.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE.

I SEE, from the December number of your periodical, that George Tucker, of Philadelphia, has suggested to the friends of exact information the importance of establishing a General Statistical Society for the whole of the United States. Wishing to strike hands with him in this enterprise, I submit to your columns a response to his suggestion, with some further remarks on the value of such a society.

In his interesting paper, Mr. Tucker has shown the value of accurate information of this kind to the Science of Political Economy. Having for

some years directed my attention to various fields of philosophical research, I have learned that the embarrassments attending every inquiry, from a want of experimental facts, are almost insurmountable.

You are well aware that abstruse speculations and metaphysical disquisitions are of but little service in the speedy advancement of truth. When speaking against the prejudices of individuals, our syllogisms are of little consequence. We may feel, and know for ourselves, that our propositions are truthful, and we may pursue a chain of reasoning which we think sufficient to convince the dullest minds ; still, in ninety-nine cases out of every hundred, we shall be disappointed in securing even a favorable opinion of our views. The difficulty lies in the want of exact information—of facts, which stand out in characters that cannot be controverted.

By implication there was a great truth in the exordium of that Senator, who introduced his speech with the remark, "I come before you not with the figures of rhetoric, but with the figures of arithmetic." He then proceeded to fortify his propositions with a bulwark of mathematical calculations that startled the bravest of his opponents. It is a common thing to hear orators putting forth their "figures of rhetoric" with such a flourish as to succeed in pleasing for a short time ; but they signally fail in producing conviction, or in making even a lasting impression. The essayist, with Blair and Whately before him, and with the deepest earnestness and most thorough conviction of the truth he writes, closes up a classical article enforcing some great doctrine as he regards it, and sends it forth with the expectation that it will convict and convert by thousands. But lo ! it meets no response ; every opponent of its principle rises from its perusal with a sneer, and clings, with still greater strength, to his preconceptions. But did the orator and essayist fortify the ratios of premises and conclusions with those of mathematical proportions, they would succeed in breaking up the foundations of error, and in fixing the truth upon the public mind. Under the present system of promulgation, the progress of truth has been slow. It is time her principles were "cyphered out"—shown up conclusively in figures which cannot lie. To impress this matter more strongly, I will be more definite. Accurate and extensive statistical information is needed on many, if not all, the great questions that now agitate the public mind. For instance:—

**I. CAPITAL PUNISHMENT.** The subject of the death penalty has been under discussion for many years, and its opponents have continued gradually, though slowly, to increase. It would seem that the truth on this subject ought to be almost self-evident to every mind. Nothing can be of greater moment ; for, where the life of a human being is concerned, the greatest caution and solemnity should be observed in every deliberation. It is either right or wrong to take the life of a fellow-being for crime ; and it is of infinite importance that the right and wrong be known. Why is there not more unanimity in this matter ? Why have the legislatures of but two or three States been yet induced to abolish this extreme penalty, if it be really wrong to take life under any circumstances ? Is it not because of the want of exact practical knowledge of the operation of this Sampson of the Criminal Code ? Statistical facts are needed which bear upon this subject in every point of view. Such information as might be collected would enable every one to understand the dictates of truth and justice in this matter. We want facts on the following points:—1. The proportion of executions to the whole population in the various countries,



and under different states of society. 2. Facts showing the intellectual and moral standing of every people. 3. Facts showing the comparative influence of severity and lenity in the laws, and in the administration of the laws. 4. Facts showing in figures, which ever tell the truth, the efficacy of capital punishment in preventing crime. 5. Facts showing the condition of the culprit from infancy, so that we may know the real causes of crime, and be the better enabled to judge of the true means of prevention. 6. Facts illustrating the influence of the various passions when manifested towards the criminal, such as hate and scorn, giving rise to violent treatment; and of kindness, producing a friendship for the unfortunate. 7. Facts showing whether the expense of crime would not, if properly applied, furnish the means of education to every child of man, so that all will become virtuous and happy.

Facts might be collected on all these points, as well as on all others bearing on the subject, which would forever put at rest the discussion, and settle the punitive policy on such a basis, as will best subserve the public good. Statistical arguments will ever force conviction upon every candid mind. A General Statistical Society might, therefore, be of infinite service to the cause of human improvement.

**II. PRISON DISCIPLINE.** A somewhat rancorous discussion is agitating the minds of those who direct their attention to this important subject. This question might also be settled correctly, did we possess the proper statistical information, which the society in question could readily procure. In addition to the points noticed under the head of Capital Punishment, which also have an important bearing on Prison Discipline, we need facts on the following topics:—1. Accurate information concerning the results of various modes of treating the vicious in prisons, gaols, houses of correction, and in general society. This would give us much truth concerning the nature of the human mind, and tell us how it can be correctly influenced. 2. We want facts concerning the development of the mind under all circumstances, so that we may know what are the best influences that can be gathered around every mind. Had we information on this whole subject, stated in the “figures of arithmetic,” we could learn how to make the wicked better instead of worse; and, instead of sending them from our prisons and houses of correction “tenfold more the children of,” &c., than before, we should be enabled to fit them for the duties of social life, and make them valuable members of the community.

**III. PUNISHMENT.** The question, even, whether every kind of punishment be not unnecessary, injurious, and unjust, is being mooted—whether, in short, society has any right to inflict pain upon any of her members for any cause—whether it is not the duty of man and society, under all circumstances, to do good, instead of evil, to each and every individual. Here, it will be seen, a thrust is made at the whole penal code; and not a few of the choicest minds of the country are arrayed against every species of punishment. They say, that if society would provide all the young with that degree of education which she is under obligation to furnish, there would be no need of inflicting pain for offences; that society, in neglecting this duty, is the first offender, and consequently, is unjust in punishing the consequences of her own wrong. Whether this reasoning be true or false, it is all-important to determine; for, if it be correct, multitudes are constantly being grievously injured, against which injuries the public conscience should rebel; but if it be false, then it is equally important that

the spread of falsehood should be stayed, and its advocates silenced. There are facts enough to settle all the principles of penal law; and all that is required is, a little more care in collecting them. Nothing now seems to be settled on this subject. Even the object of laws which take cognizance of offences, is not understood—whether it be to frighten or reform the wicked—whether it be to send the offender out, under an armed escort, with chains dangling at his heels, to labor on the public streets—or whether he should be neatly clad, holding a book instead of a hand-cuff; having the company of men armed with goodness instead of guns, and meeting the tear of sympathy, instead of the stern and savage stare of the tyrant.

IV. THE GOVERNMENT OF FORCE. It remains also a *vexata questio* whether the least infliction of violence, either upon young or old, be not an injury, and in no respect, nor under any circumstances, a benefit. The influence of the rod in the family and school is not yet understood. To enlighten the public mind on this subject, we need facts on the following points:—1. What proportion of the wrong-doers come from families in which the rod was an instrument of discipline, and what portion are from families in which government has been according to the law of love, which forbids all violent treatment of every character. 2. Instances where the violent have been subdued by gentleness, and the wicked converted by kindness. 3. Instances where severity has ruined those who have been its objects, as well as when it has been salutary. 4. Instances where kindness and love have been ruinous in the influence, as well as where they have been beneficial in elevating the young. 5. Facts to show whether the child is ever spoiled by “sparing the rod.” In pursuing these inquiries, we should become enlightened on the subject of non-resistance, and ten thousand other questions, of importance to the highest well-being of man. The facts are developed in every-day life. Experience is the most prolific source of knowledge—a source which is too much neglected. The society in question would direct the attention of the people to practical life, where observation would throw light upon the interior of human existence, and dissipate the darkness that broods over much of human action that seems inexplicable.

V. LAWS FOR THE COLLECTION OF DEBT. Some thinkers have the presumption to question the benefits that are said to result from the institution of the civil courts. It is thought that the laws by which debts are forcibly collected, and the disputes of the people in their business relations adjusted, are productive of little good compared with the great injuries resulting therefrom. This conclusion results from the following premises:—1. No law should be made or supported whose primary influence is for the gratification and development of the evil passions; but such is the primary influence of laws for the collection of debt; therefore, &c. 2. No laws should be enacted or supported which place the means of happiness of any family or person in the control of another; but laws for the collection of debt do thus give one man the mastery of another, and even of many others; therefore, &c. 3. No laws should be sanctioned which make the hall of justice the arena of contending passions; but laws for the collection of debt do thus prostitute justice; therefore, &c. 4. No laws should be approved which tend to unseat the sentiment of honor in the public mind; but the laws in question have this tendency because credit is generally given to them instead of to the integrity of the

debtor, thereby degrading him in his own estimation, and weakening his self-respect; therefore, &c. 5. Laws should not be supported which interfere with the business relations of the people to an unnecessary degree: the laws for the collection of debt do thus interfere; therefore, &c. 6. Laws which induce a violation of proper economy are false, and should be repealed: the laws in question do induce such a violation, because the expense of prosecuting causes in court is at least seventy-five per cent of all collections made through the court; therefore, &c. 7. There should be no laws that weaken public credit, or tend to diminish confidence between man and man: these laws do weaken credit and destroy confidence, by diminishing the inducement for the young to establish a good reputation, that their worth may command credit; therefore, &c.

To develop the truth on this subject, abundance of statistical information is accessible, which will not be collected except through the agency of the proposed society. Facts could then be brought before the people that would demonstrate the folly of "going to law," when frequently much is expended to get a little, and much moral worth sacrificed on the shrine to avarice.

VI. THE SOCIAL CONDITION. Perhaps no subject is receiving more attention at this time than the social relations of mankind. They are interesting a certain class of thinkers, who press their peculiar views of reform with an obstinacy which is not likely to yield to ridicule, contempt, or failures in experimental operations. With them, these social relations are a great fact—a thorough reality, with which the wail of Ireland, and the wickedness and woe of a large part of humanity, have something to do. They think, in looking upon the scarred portion of the human family, that the "mind your own business" policy has worked sad results, and that man has something to do for his neighbor; and whether he act as an individual or as a State, he must regard the interests of others as well as of himself. We have, therefore, some settlement to make with this social question, and the sooner we post up the great ledger of facts bearing upon it, the better. The day-books of human experience have been filled, volume after volume, for several thousand years; and such as escape the oblivion of age, should be preserved for reference. Humanity should know the state of her affairs. As a prudent man of business sets off the losses against the profits, and the expenditures against the income, so that he may know whether he be ascending or descending the slope of existence, and be enabled to govern himself accordingly, so the great social man, the aggregate of mortals, should know how fast the wealth of the few is increasing, and consequently also the poverty of the many, and what means can be adopted for increasing the general sum of happiness.

VII. EDUCATION. This great idea of educating the mass, of diffusing knowledge universally, has not yet lost its meaning, nor the burning ardor it occasioned wholly died out. The whole subject has been talked over and over ten thousand times; and it seems that little further emphasis can be given to it, unless the people be lashed with the syllogisms of mathematics—be startled with a glance at the endless footings credited to that old bankrupt, ignorance, that never pays, except in his own coin of all sorts of unwelcome things. Let us, then, have the facts concerning the doings of ignorance and education, that we may stand committed, and put forth efforts commensurate with the good that is promised. And how

shall we obtain these facts, if they be not obtained by men acting under the auspices of such a society as the one proposed? The facts that are yearly collected by the wardens of our penitentiaries, and others who have the guardianship of the vicious and criminal, are so imperfect, as to be of little account compared with the proofs that might be brought from such sources, of the direful course of ignorance, and the redeeming power of a true education. For instance, the warden of the Ohio Penitentiary reports, for 1847, that of the 445 convicts in prison, 297 can read and write; 69 can read print only; 19 cannot read intelligibly; 37 learned to read since committed to prison; and 23 cannot read nor write. Now, of the 297 who could read and write, we should be informed how many ever made use of the acquisition; for certainly the person who can read, but never does read, possesses no educational advantage over him who knows nothing of written language. To be sure, these figures tell much for the cause of education; for 60 who could neither read nor write when they entered the prison, are about one-seventh of 445, which is over 14 per cent; that is, 1:14 of the prisoners cannot read and write; while, by the census of the people of the State, 1:44 cannot read and write. But, were such statistics taken more minutely, I have no doubt that at least 80:100, or 80 per cent of all the convicts, either cannot read, or never made use of the ability.

VIII. **POVERTY.** We want, also, accurate statistics, telling all about the poor and unfortunate, that we may know if the extension of educational privileges, and the general diffusion of knowledge, will not eventually banish all the evils resulting from poverty, by enabling all to command the resources they need, by improving the benevolence of the human family, and by more equally distributing the wealth of the world.

But I have said enough, for this time, concerning the importance of such a society as the one proposed by Mr. Tucker. There is now no thorough system of collecting statistical information on any point touched above, nor, indeed, on any subject whatever. Thus, the most valuable kind of knowledge is now lost. This should not be.

Mr. Tucker has spoken of a general society, to be located at New York or Philadelphia. I think there should be auxiliary societies in every city and principal town in the country, in order that collections may be made from the broadest field possible, and under the most varied circumstances. Delegates from the auxiliaries might meet once a year, in general society, at New York or Philadelphia, to report progress, and discuss the best mode of collecting facts, &c.; but the auxiliaries, I think, should meet at least quarterly. At these quarterly meetings, attention would be awakened to the great object of the society. Individuals will do little to forward a public enterprise when acting single-handed and alone. Unless there be some strong selfish incentive, man needs the strength and energy derived from association with his fellows.

Hoping, therefore, this subject will receive further attention,

I remain respectfully yours,

L. A. HINE.

Cincinnati, Ohio.



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MERCANTILE LAW CASES.

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## IMPORTANT LEGAL DECISION—ACTIONS OF TROVER.

In the New York Supreme Court, at Chambers. *John A. Underwood vs. Daniel Felter, jr.; Godfrey Patterson & Co. vs. the same; George Harden vs. the same; William P. Dixon vs. the same; Bowen & McNamee vs. the same.*

These were five actions of trover, brought to recover the value of a large amount of goods alleged to have been fraudulently obtained by the defendant from the various parties, plaintiffs. The defendant was arrested, and held to bail in each suit.

Orders were granted, calling upon the plaintiffs in each case to show cause of action, and why the defendant should not be discharged upon his own bond. Upon the return day of the orders, cause was shown; and it appeared (and for the purposes of the question then to be determined, it was admitted) that the defendant was indebted to each plaintiff in the amount alleged; that he obtained the goods from him, upon which the indebtedness accrued, by fraud and false pretences; and that, at the time when he thus obtained the goods, he gave to them, severally, his promissory notes for the amounts, payable at a future day thereafter, which had passed, and that said notes were then in the possession of the respective plaintiffs. It further appeared, that two indictments had been found against the defendant by the grand jury of the city and county of New York; one upon the complaint of Underwood, and the other upon the complaint of Patterson; that the other plaintiffs were cognizant of, but not parties in procuring said indictments; that, upon one of said indictments, a requisition had issued from the Governor of New York to the Governor of Louisiana; that, upon that requisition, he had been brought within the jurisdiction of the Court; and that, after giving bail upon the indictments, he was arrested upon the several writs of *capias ad respondendum*, which issued in these suits. It further appeared, by the affidavits of the plaintiffs Underwood and Patterson, that the criminal proceedings against the defendant were taken in good faith, and not for the purpose of bringing the person of the defendant within the jurisdiction of the Court, that they might hold him to bail in a civil suit; and that, on the contrary, the civil proceedings were not thought of by them, or suggested to them, until after the amount of his bail had been determined by the Criminal Court.

Upon these facts Ogden Hoffman, Esq., counsel for the defendant, moved his discharge on the following grounds:—

1st. That the promissory notes of the defendant, which he had given for the goods obtained, had neither been tendered nor surrendered to him; and that this was a legal requisite before the action of trover could be brought. That the action, being based upon the alleged invalidity of the contract of sale, by reason of fraud, and the plaintiff seeking to rescind it, must place, or offer to place, the defendant in the same situation in which he was before the sale, by tendering or delivering to him *everything which he had received* upon the contract.

In support of this, he cited cases from the 4 Mass. Reports, and the 1st and 2d of Denio.

2d. That the defendant, having been brought into the State by requisition, which issued upon indictments found against him upon the complaint of the plaintiffs in two of the cases, and with the assent and cognizance of the other plaintiffs, he could not be held to bail by them, in civil suits, while here answering to the criminal charge; that this would enable creditors to use the criminal process of the State as a mere pretext to bring their debtors within the jurisdiction of the Court, for the purpose of securing their debts by arrest in civil actions; and, notwithstanding the affidavits of the parties, the Court was bound to presume that the collection of their debts, by the creditors, was their primary object in instituting the criminal proceedings.

In support of this proposition, Mr. Hoffman cited a MS. case in the Superior Court of New York, of "*Wood vs. Ritchie*."

*Francis H. Upton, Esq.*, counsel for each of the plaintiffs, replied as follows:—

1st. That where a party seeks to set aside a contract of sale upon the ground of fraud, and to that end brings his action of trover, if he has received nothing upon the contract but the promissory note of the defendant, he need not deliver up, or tender, this note to the defendant before bringing the action—it is sufficient if it be produced at the trial to be cancelled; that the distinction is between the mere note of the defendant, and the note of a third party, or other property; that this distinction is obviously well founded in principle, and is taken by the authorities; that the cases cited by the defendant's counsel were cases in which something more than the simple written promise of the defendant to pay, had been received by the plaintiff. He cited cases in 22 Pick. Reports, 18, and 1 Metcalf, 557, as conclusive upon this point.

2d. That the doctrine that a creditor cannot hold his debtor to bail, in an action of trover, for fraudulently obtaining from him his property, *because* the creditor has made the charge of fraud against the debtor, upon which he has been indicted, and upon which indictment he has been brought within the jurisdiction of the Court, is a proposition which has never been decided by any Court, and cannot be sustained upon any principle. That here, the distinction is between the *bona fide* performance of the duty of a creditor, as an honest citizen, in furtherance of the ends of public justice, (and this the Court is bound to presume, unless the contrary clearly appears,) and the use, by the creditor, of the criminal process of the State as a mere pretext for the purpose of enabling him to pursue his debtor *civiliter*. That this distinction was the basis of the decisions in 9 Bing., 566, and 8 B. & C., 769, where a creditor, finding that his debtor was about to depart from the jurisdiction of the Court on Sunday, had him detained upon a criminal charge until Monday, and then held him to bail in a civil action. The defendant was discharged. This distinction was taken by the Supreme Court of New York in 10 Wend., 636, where the Court say that, "if the argument of the defendant's counsel, who moved his discharge, that the criminal proceeding was a mere pretext to bring the defendant within the jurisdiction of the Court for the purpose of proceeding against him *civiliter*, had been supported by the facts of the case, the defendant would have been discharged—as it was, the motion was denied." Mr. Upton further replied, that *no reasons* for the decision in the MS. case, in the Superior Court, were recorded, and that there must have been something peculiar in the case, to bring it within the principle established in the English cases, and in the 16th of Wendell. That the proposition contended for by the defendant's counsel would require the Court to adopt a presumption, not only in violation of a well-established *legal* presumption, but in direct opposition to the *facts* sworn to.

That, until the contrary is made to appear, the Court is compelled, as matter of law, to presume that the plaintiffs, in making complaint before the grand jury against the defendant, acted in perfect good faith, and were not guilty of the crime of abusing the criminal process to subserve their own private ends. That where, upon a rule to show cause, the plaintiffs (as they have done in these cases) purge themselves, by positive affidavit, of every suspicion of the abuse charged against them by the affidavit of the defendant upon "information and belief," the Court cannot discharge the defendant upon common bail, without a disregard of the doctrine established in the 10th of Wendell, and declaring that the defendant, being within the jurisdiction of the Court, by reason of an indictment found against him upon the complaint of the plaintiff, the plaintiff is, *ipso facto*, precluded from availing himself of his civil rights.

The Court (Judge Edwards) decided, as to the first ground upon which the discharge of the defendant was asked, that he was satisfied that the authorities were against the position taken by the defendant's counsel, though he was unable to perceive any sound distinction, in principle, between the note of the defendant and that of a third person; and but for the authorities, which were conclusive, he should have sustained the defendant's counsel in this position, and discharge.

Upon the *second* point, without giving any written opinion, or entering into any elaborate discussion of the question, the Court decided that the defendant should be held to give special bail in each of the cases, except those of John A. Underwood and Godfrey Patterson, *et al.*; and in these, that he should be discharged upon common bail, upon the ground that they were the complainants in the criminal proceeding, through whose instrumentality the defendant had been brought within the jurisdiction of the Court.

The plaintiffs, in these two cases, appealed from this decision to the next general term of the Supreme Court, and obtained an order from the Court staying proceedings therein, pending the appeal.

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ACTION TO RECOVER DAMAGES FOR A BREACH OF WARRANTY IN THE SALE OF OPIUM.

In the Supreme Judicial Court, (Boston, Massachusetts,) Feb., 1848. *Henshaw, Ward, & Co. vs. Reggio & Peloso.*

This was an action on the case, to recover damages for a breach of warranty in the sale of a quantity of opium; also for recovery of the amount paid therefor, upon the ground of a rescission of the contract, of sale.

At the trial, evidence was introduced proving that the plaintiffs purchased of the defendants eleven cases of opium, and received a bill of parcels, in which the article purchased was described as "11 cases opium;" that payment was made by the defendants' note on 8 months, which was paid at maturity; that the opium was received by the plaintiffs at the time of the purchase, and kept by them several months before it was opened for use; that in the meantime it began to decay, or decompose, and finally lost nearly all its original smell and appearance; that what small parcels thereof had been sold by the plaintiffs, before they discovered what it was, had been returned to them; that the plaintiffs caused the article to be analyzed by eminent chemists, and it was ascertained that it was, in fact, merely that part of opium which is left, and thrown away as dregs, after extracting from it the *morphia*, which constitutes its medicinal value; that these dregs were united with about the same quantity of *meconic acid*, and with the other acids and alkalies, usually found in genuine opium; and that the meconic acid, which is usually found united with the morphia, was, in this instance, neutralized by the introduction of powdered marble, so that the whole substance thus mixed would pass the usual chemical tests, and was calculated to deceive chemists, as well as druggists; more especially as the ordinary arrangements of the vegetable matter of the opium were not apparently disturbed by these processes.

It was also testified that the article was *wholly worthless*, and of no value for any purpose; that nearly all of it had been tendered back to the defendants before bringing this suit, but that it was not received by them; that the article was shipped to the defendants, in Boston, by Braggeotti & Co., of London, on joint account; and that the defendants had nothing to do with the original preparation of the opium, and were wholly innocent of any wrongful intentions in the transaction.

The plaintiffs did not claim, in this case, further damages than merely the amount of the purchase money, and interest.

WILDE, J., ruled, that if the jury believed that the article was not opium, and was *worthless*, then, without any tender thereof to the defendants, the plaintiffs were entitled to recover the amount claimed; the description on the bill of parcels being a warranty that the article was *opium*. That, if the article was *not opium*, and yet was not wholly worthless, if the plaintiffs had done all that could reasonably be done as to the tender of the article to the defendants, for the purpose of rescinding the contract, then the plaintiffs were entitled to recover the amount claimed.

The jury found a verdict in favor of the plaintiffs, for the amount paid and interest, amounting to the sum of eight thousand three hundred and eighteen dollars, eighty-nine cents.

Wm. Whiting for the plaintiffs, C. P. Curtis for the defendants.

## VERBAL PROMISES TO PAY ANOTHER'S DEBTS IN CERTAIN CASES VOID.

In the Court of Common Pleas, (Boston, Mass.,) 1848. *James H. West, et al., vs. Charles W. Barker.*

This was an action to recover the sum of \$145 96, for lumber alleged to have been delivered to one N. M. Barker, on the credit of the defendant. The plaintiffs offered evidence tending to show that N. M. Barker went to them to purchase a bill of lumber, and that they refused to trust him, on the ground that they knew nothing of his ability to pay; that immediately afterwards, the defendant came to the place of business of the plaintiffs, and introduced N. M. Barker as his brother, and said he would be responsible for the lumber which his brother might purchase. There was, also, evidence that the defendant, on the bill being presented to him by the Attorney with whom it had been left for collection, expressed surprise at its amount, and said he did not expect the bill was for more than thirty-five or forty dollars.

The defendant contended that, if any promise was made by him to pay the debt of N. M. Barker, it was void, not being in writing, as within the Statute of Frauds; that the plaintiffs originally gave credit to N. M. Barker, as appeared by their books of accounts, in which the items in the bill were all charged to N. M. Barker; and that, if the defendant was liable at all, it was only for the three first items in the bill, being the lumber which was delivered to N. M. Barker on the day when he was introduced to the plaintiffs by the defendant, amounting to seventeen dollars and eighty-two cents.

The jury returned a verdict for the plaintiffs, for the three first items and interest, amounting to eighteen dollars and thirty-one cents. This verdict entitles the plaintiffs to recover only four dollars and fifty-eight cents for costs.

## CLAIMS AGAINST SHIPS AND VESSELS.

By the Revised Statutes of New York, it is provided that certain debts against ships and vessels, amounting to fifty dollars or upwards, shall be liens upon such ships and vessels, when such debts are contracted for work, labor, materials, etc.—for provisions, stores, etc.—for wharfage, etc.

It is further provided, that, at the end of twelve days from the departure of such ship or vessel from the port where the debt was contracted, to some other port within the State, these debts shall cease to be liens; and that, in case the vessel leaves the State, all liens shall thereupon terminate.

Under this law, the following decision was lately made. The many losses of creditors, in similar cases, are tending to reduce the credit usually given to ships and steamers from thirty days to one week, except where there is perfect confidence in the responsibility of the proprietors.

U. S. DISTRICT COURT.—*Before Judge Betts.*—Decision in Admiralty.—*The President, Managers, etc., of the Delaware and Hudson Canal Co. vs. The Steamboat Alida.*—Orrin Thompson, claimant. On the 20th of September, the boat was owned by Wm. R. McCullough, who transferred her in trust to a third person; but the custom-house refusing to register the conveyance, a regular bill of sale was executed to E. Stevenson on the 21st, and on the 27th he conveyed her to the claimant. On Saturday previous, James McCullough, the father of Wm. R., failed, in consequence of which Wm. R. became insolvent, and on Monday this was notorious in the city. The boat had been arrested, immediately previous to her transfer, on two or three claims against her, and on the 21st September was attached on the libel filed in this cause. The libellants own the Lackawana coal beds, and supply this coal extensively to steamboats by carts from their yards, as it is required for use, and render bills about once a month, collecting the amount within a few days after allowing time to examine the bills. The only direct agreement proved was the following memorandum, written by Mr. McCullough in the books of the libellants:—

“Steamboat Alida.—I have this day purchased of the D. and H. C. Co. 500 tons of lump coal, to be delivered at Rondout, at \$4 62½ per gross ton, less 12½



cents per ton for cash to the first of August. Also, 1,000 tons lump coal, to be delivered from yards in New York, at \$5 00 per ton, to be delivered by carts. New York, July 12, 1847.

(Signed)

"WM. R. McCULLOUGH."

The boat left New York on Mondays, Wednesdays, and Fridays, returning on alternate days; she received her coal usually on arrival down, sufficient to supply her run up the next day. In April, the libellants delivered 140 tons in this city; in May, 245 tons in New York, 8 at Kingston, and 349 at Rondout; in June, 303 tons in New York, and up to the 10th of July 122 tons—the total price being \$4,557 70. The payments were, 23d June, \$782; 30th June, \$2,858 70—leaving a balance due, when the new arrangement went into effect, of \$917.

The delivery of coal continued in the same manner up to Sept. 18. On the 2d August, \$4,363 50 was collected by libellants, and August 31, \$2,145. The collecting agent proved that he delivered the bills monthly, and a few days after called and received the payments as credited. When he presented the bills in September, McCullough promised to pay the amount in a day or two. The Court held all this testimony proper and relevant, as the memorandum above quoted did not represent the entire bargain and understanding between the parties. The Court held that this memorandum in no way varied the relation of the parties, other than in respect to the prices. The libellants under it were bound to deliver the coal as before, when demanded, and only in the quantity required; and Mr. McCullough was bound to pay for the coal as delivered, each delivery creating a debt payable at the time. The lien, however, as laid down in the previous decision, is only available to the libellants for the amount of coal delivered within twelve days before suit brought, and after the departure of the boat on her regular trip from New York. This will include the coal delivered from the 9th Sept. to the time suit was brought—120 tons, at \$5 00 per ton, \$600; and for the residue of the amount unpaid, \$3,239 97, the libellants have lost their remedy against the boat.

It was contended for the claimant, that this \$600 had also ceased to be a lien, because the debt was contracted on the 12th July; but the Court held that there was not the slightest color for such construction of the statute.

Decision for the libellants for \$600, and interest from the 21st September last, and their costs to be taxed.

#### PARTNERSHIP CREDITORS.

In the Supreme Court of Vermont, Windham County, February term, 1847. In the case of Calvin Washburn and others vs. The Bank of Bellows Falls, *et al.*, the following points were decided:—

Partnership creditors are entitled to a preference over separate creditors, out of the partnership assets of an insolvent firm, *in equity*, notwithstanding the separate creditors had first attached those assets. But at law, in Vermont, the claim of the separate creditors, under the attachments, would be valid.

It is sufficient for the partnership creditors, in such a case, to make out a *prima facie* case of insolvency; and if the defendants wish an account taken, for the purpose of disproving the insolvency, it may be done, but at their own expense.

The partnership creditors might, however, if they chose, have caused such an account to be taken, making the members of the firm parties to the bill.

The partnership creditors having made separate successive attachments, and having resorted to a court of equity for relief against the attachments of the separate creditors, must share the assets equally, *pro rata*, and not in the order of their attachments.

In this case, the defendants being justified, from former decisions, in contesting the matter, no costs were allowed for the proceedings before the chancellor below; but as the chancellor's decision was reversed on appeal, costs were allowed to the plaintiffs in the court above.

## COMMERCIAL CHRONICLE AND REVIEW.

POLITICAL EVENTS, AND THEIR INFLUENCE UPON INTERNATIONAL COMMERCE—TREATY WITH MEXICO, AND THE FRENCH REVOLUTION—CAPACITY OF FRANCE TO CONSUME AMERICAN PRODUCTIONS—THE FRENCH TARIFF OF 1787—STATE OF AFFAIRS IN ENGLAND—CONDITION OF THE BANK—COMMERCIAL AFFAIRS OF THE UNITED STATES—INCREASE OF CAPITAL IN THE UNITED STATES—RAILROAD INVESTMENTS OF NEW ENGLAND—GOVERNMENT LOANS—PRICES OF UNITED STATES STOCKS IN NEW YORK, ETC., ETC.

DURING the month, political events of the most grave importance have taken place, and what their ultimate influence upon international commerce may be, it is impossible yet to determine. We allude, of course, to the treaty of peace with Mexico, as well as the entirely unexpected explosion in France, and the abdication of the king of July. After seventeen years of unadulterated quackery, the ephemeral government of 1830 has reached its legitimate end. Louis Philippe, through the success of the bold schemes of corruption which he practised, was awarded a much greater degree of political wisdom than he deserved. The plan of meeting every political difficulty by lavish expenditure, must necessarily, in a commercial age, have a speedy end; and when, but a few months ago, the exposure of government corruption was accompanied by the suicide of a minister, the hand-writing upon the wall was plainly discernible. The stimulus then given to reform has rapidly produced a crisis, and once more a Bourbon king seeks safety in flight from Paris. This time the people, benefiting by former experience, seek not to arrest the flying monarch, whose desertion of the throne seems to have been as sudden as his call to it was unexpected. What the results are to be, it is difficult to foresee. One thing may be considered certain, viz: that France has seen her last Bourbon ruler, and the chances are now greatly in favor of the fulfilment of the decree of Napoleon—"The Bourbons have ceased to reign in Europe." Although they succeeded in struggling back to their several thrones for a time, the lapse of thirty-three years has witnessed the expulsion of the elder branch, and now the younger branch, from the throne of France; and the Count de Paris will probably, like the younger Stuart, become "a wanderer;" while the second great movement of France in favor of republicanism will, chastened by the progress of fifty years, lead the great mass of the European people, and purge all the thrones of their mischievous incumbents.

The effect of this state of things, commercially, must be of an adverse nature immediately, because, in times of doubt and disturbance, the circulation of capital is always restricted, and trade paralyzed. This depends, however, upon the degree of resistance that the aristocrats may succeed in making to the will of the people. In 1830, when the revolution went forward without much opposition, there was no commercial panic in Paris—neither the funds nor the money market were perceptibly disturbed. The nature of the crisis was fully understood by the bankers of Paris, and they supported their customers freely through the difficulty, and there was no great degree of commercial distress. At the present moment, however, the state of the public mind is more ripe for a radical and thorough change in the form of the government; the removal of many abuses; the extension of the right of suffrage, and the abolition of commercial and industrial restrictions. These, if perfected without civil strife, must greatly promote our trade with France, and cause an immensely increased consumption of raw produce. The reduction or removal of the duty on cotton, and the abolition of the tobacco *regie*,

with a modification of the duty on rice, must prove vastly advantageous to American interests, as well as to those of France; and these are likely speedily to follow in the train of governmental reform.

The capacity of France to consume largely of the produce of the United States, is fully equal to that of Great Britain. The population of the former is 35,000,000, and of the latter, 27,000,000, including Ireland. In 1787, an enlightened French ministry issued a decree "for the encouragement of the commerce of France with the United States," by which free trade, in its fullest latitude, was extended to the United States. The act admitted into France whale, spermaceti, and other oils, dry or salted fish, breadstuffs, flax and other seeds, skins, furs, hides, ashes, new ships, naval stores, etc.; and the United States, with respect to all merchandise and commerce, were placed on the same footing as Frenchmen. In the second year under this law, we being then but 3,000,000 of people, sent thither—

Wheat.....bush.	3,664,176	Flour.....bbls.	258,140
Rye.....	558,891	Rice.....tcs.	24,680
Barley.....	520,262		

This trade was capable of indefinite extension, to the mutual benefit of both countries, but for the infernal system of government which has sought to keep the masses poor by exacting all their means in the shape of taxes, that the government may be sustained by the corruption of a lavish expenditure.

While the aspect of foreign interests is prospectively brightening, the internal state of affairs is greatly improved by the renewed hope of peace held out in the treaty adopted as presented from Mexico. Apart from the moral evils of a continued war, the curtailment of national expenditure is a great and desirable object to be attained; and the public sense upon this subject is sufficiently marked in the buoyancy and rise in the public funds, which followed the adoption of the treaty by the Senate, even in the uncertainty of its being agreed to by any responsible Mexican authorities. The circulating capital of the country is, at this time, far more abundant than ever before. The advantageous exports of the past year very considerably increased its amount; while the steady course of industry, and absence of speculation, manifest in all parts of the country for several years, have greatly promoted the accumulation of capital, keeping production in advance of consumption. In England, the state of affairs seems to present a continued absence of all enterprise, and a gradual diminution of engagements; while production is proceeding slowly under the discouraging circumstances of stagnant, adverse markets. As an instance of the degree in which business has become paralyzed in Great Britain, we may observe the leading features of the bank returns down to late dates:—

## BANK OF ENGLAND.

		Bullion.	Private loans.	Deposits.	Nett circul'n.	Reserve of notes.
October	23.	£8,312,691	£19,467,128	£8,588,509	£20,318,175	£1,574,270
"	30.	8,439,674	20,424,897	8,911,352	20,842,412	1,303,103
Nov'mber	6.	8,730,351	19,919,915	8,804,305	20,396,445	2,230,085
"	25.	10,016,957	18,791,117	7,866,482	19,297,750	4,228,095
Dec'mber	11.	11,426,176	17,630,931	8,437,376	18,320,905	6,448,780
"	24.	12,236,526	16,979,060	8,243,203	17,822,895	7,786,180
January	8.	12,578,361	16,345,958	10,858,286	18,175,175	7,315,385
"	15.	12,871,602	15,254,936	10,676,188	19,094,600	7,152,400
"	22.	13,176,812	14,510,363	10,774,870	19,111,880	7,447,385
"	28.	.....	.....	.....	.....	.....
February	11.	14,204,724	13,343,570	9,961,845	18,554,652	9,064,235
"	19.	14,569,649	12,988,392	9,797,938	18,083,695	9,806,010

October 23d was the turning point. Since then the bullion has gradually increased, until it is now 75 per cent more than in October. The most remarkable feature, is the fact of the great reduction of discounts. The highest point was the close of October. The bank minimum rate was then 8 per cent, and out of doors as high as 29 per cent. Since then, the minimum rate of the bank has gradually fallen to 4 per cent, and out of doors to 2 a 3 per cent, short loans. At this high rate of interest in October, the amount loaned was 60 per cent more than at the present low price. The amounts borrowed at the high rates have gradually been paid off; but sound dealers have not sufficiently recovered confidence to renew enterprise, even at the low price at which money can now be had. The means at the command of the bank have risen from £1,303,103, to £9,806,010; yet, although they loaned on first-class paper at 4 per cent, they had, at the latest date, in nowise relaxed the severity with which bills offered were scrutinized. This state of money affairs affords a very clear indication of the absence of all disposition to operate in the several markets, and sufficiently accounts for the low and falling state of prices in all departments; a disposition of the public mind by no means alleviated by the state of political affairs in Europe. The news from France caused a considerable fall in the English funds, which is probably but a first effect. At the close of the long struggle with France, the English funds were greatly supported by the transfer of capital from France to England for safety. Should any indications arise that the government of the revolution will not acknowledge the national debt in its integrity, an immense migration of capital must result. Louis Philippe himself, if report does him no injustice, has long since provided for his pecuniary wants out of France, in anticipation of the vengeance that has at last overtaken him.

Independently of the influence which foreign news has exercised over the markets, the state of commercial affairs in the United States has been, on the whole, satisfactory. The importations of goods, which, in the first part of the season, were much in excess of last year, have considerably fallen off as the spring advanced; yet the supply of goods has been large, and the assortments good. The country has generally paid up its bills to the cities with great promptness, and continued purchases to a fair extent, at prices which, under the circumstances of large domestic production and active foreign competition from distressed manufacturers abroad, cannot be complained of. The distress which was so wide-spread and disastrous in England, failed to spread itself to any considerable extent on this side of the Atlantic. Its utmost effort was to produce a considerable money pressure in the Atlantic cities, which came within the influence of the operations of English connections, but the interior was undisturbed by it. In fact, a similar state of things exists in England. Both there, as well as in the United States, the agricultural interests profited largely by the events of the past year, and, while all other classes suffered in England, the producers of grain sold fair crops at prices which will average higher than any they have attained probably since the war; and, through all the late disastrous revulsion, the agricultural districts of England have been free from pressure or distress—in fact, were never more prosperous, the prices obtained more than counterbalancing the diminished production. In the United States, the agriculturalists are a majority of the active classes, and in England a minority; but still an important class. For the coming year, all the elements of increased activity in English production exist in cheap food, cheap



raw material, and cheap money. Nothing but the state of her markets for export seems to interfere with a return of great commercial activity.

In the United States the influence of capital, so to speak, has been productive of disasters in some branches of business. These are, more particularly, the cotton, iron, and sugar interests; and these seem to be the results of over-action, produced by extraneous causes, resulting in an abundance of goods, produced from raw material at high prices, contending with new supplies from cheaper material. From the rapid extension of credits now taking place in all parts of the country, based upon the actual existing capital, the prospect seems to be of a greatly increased activity of interchange, as well as consumption, of goods and produce, leading gradually, through a period of great apparent prosperity, to one of those commercial revulsions which inevitably and periodically overtake the commercial world. These are always ascribed to some special cause, but generally to mal-administration of the currency and finances by those exercising power and authority, as in the case of the late disasters in England, which are ascribed by a large class to the bank loan of 1844, they contending that had the bank been left free to act of its own discretion, no revulsion would have followed. This is one of the many causes that are each supposed to have specially destroyed almost a nation's credit, when the fact simply was, that, through a prevailing epidemic, a large number of persons had spent their money, or invested where they could not get it back again to meet their engagements. Where an individual conducts a business, the profits of which will yield him about a certain sum per annum, adheres strictly to that business, spends less than his ascertained profits, and accumulates either the capital employed in his business, or a contingent fund that can be resorted to in a moment of pressure, there is little danger that any change in the currency, any tinkering of the government, or any variation in its policy, will endanger the solvency of his affairs. If, on the other hand, he is of sanguine temperament, uses all the means in his power to push his business, makes whatever capital he may possess but the basis of a stupendous fabric of credit, in which his obligations are nearly equal to the debts in his favor, and the estimated profits of this extended business are quite swallowed up in an extravagant style of living, and, without seeking to strengthen the real capital, leaves it entirely at the mercy of a fall in prices, or a pressure which shall shrink the sum of the bills receivable below the aggregate of the bills payable by an amount greater than the actual capital, ultimate failure is inevitable; such a rickety concern totters on by a miracle, and the first pressure crushes it amid complaints directed against all supposable elements of evil except the true one, viz: want of prudence. It is certainly true, that where a general abundance of capital exists, those large sources of supply, enjoying the power of manufacturing their means of accommodation, greatly promote the extension of such an improvident mode of business, by facilitating the procurement of credit, and thereby lay the foundation of ultimate disaster. This process is now in progress throughout the Union. The economy and prudence, taught by the experience of the last revulsion, have long since been relaxed; and it is only by a combination of political circumstances, that the multiplication of credits has been restrained. With the return of peace, most of these circumstances will act with diminished influence; and that disposition to multiply banking, as well as company and private credits, to which we have alluded in former numbers, will receive a new impulse. Among the indi-

cations of the great increase of capital in the last few years in this country, we may enumerate the investment of \$35,902,355 in railroads in the New England States, with projects now on foot to increase the capital by over \$7,000,000; in New York, over \$20,000,000; in other parts of the Union, an equal sum. The contraction of \$50,000,000 of a national debt, owned mostly at home, while the stocks of the several States have advanced, under a gradual return of considerable amounts from Europe; as thus last year came \$1,000,000 of Pennsylvania stock; of Maryland, \$505,000; of Ohio, \$704,624; in addition to considerable amounts of company stocks, \$7,000,000 of new bank capital is applied for in Pennsylvania. From all these, and other sources, the public credits depending upon United States capital have probably increased \$150,000,000 in a few years, yet prices have rather advanced than otherwise, while considerable sums more than usual have been invested in ship-building and factories. Notwithstanding all this, the late offer of the Secretary of the Treasury, for \$5,000,000 of treasury notes, was taken at over *par*, the offers amounting to more than \$17,000,000. This offer included, however, \$5,000,000 at  $\frac{1}{2}$  per cent premium, by the house of Rothschild, being probably the first regular bid ever put in by a foreign banker for an American loan, and in some degree it may be considered as the foreshadowing of the serious political news which, by the succeeding packet, reached here from France. A firm which, for half a century, through the most turbulent times, may be said, by its forecast, sagacity, and accurate information, to have led affairs in Europe, was certainly not badly advised of the rotten state of affairs at the French capital, and of the results to which they might lead. Independently of this, however, double the sum asked for was offered at a premium, payable in specie from exclusively American resources, and, on the announcement of the result, stocks rose several per cent. The prices of the leading stocks have been as follows:—

## PRICES OF UNITED STATES STOCKS IN NEW YORK.

	Interest.	Red'mable.	Interest payable.	January 13.	March 20.
United States...	6's	1853	Semi-annual.	91 $\frac{1}{2}$ a 92	94 a 94 $\frac{1}{2}$
"	6's	1856	"	97 $\frac{1}{2}$ a 98	102 a 102 $\frac{1}{2}$
"	6's	1862	"	98 $\frac{1}{2}$ a 98 $\frac{1}{2}$	103 $\frac{1}{2}$ a 103 $\frac{1}{2}$
"	6's	1867	"	99 a 99 $\frac{1}{2}$	104 $\frac{1}{2}$ a 104 $\frac{1}{2}$
U. S. Tr. notes.	6's	1867	"	99 $\frac{1}{2}$ a 99 $\frac{1}{2}$	102 $\frac{1}{2}$ a 103
New York.....	7's	1849	Quarterly.	100 $\frac{1}{2}$ a 101	100 $\frac{1}{2}$ a 101
"	6's	1861	Semi-annual.	100 a 100	102 a 102 $\frac{1}{2}$
"	5's	1860	Quarterly.	93 a 93 $\frac{1}{2}$	93 a 94
N. York city....	5's	1856-70	"	90 $\frac{1}{2}$ a 91	91 a 92
Ohio.....	6's	1860	Semi-annual.	95 $\frac{1}{2}$ a 96	98 $\frac{1}{2}$ a 98 $\frac{1}{2}$
"	7's	.....	"	101 $\frac{1}{2}$ a 101 $\frac{1}{2}$	102 $\frac{1}{2}$ a 102 $\frac{1}{2}$
Kentucky.....	6's	1871	"	97 a 98 $\frac{1}{2}$	99 a 99 $\frac{1}{2}$
Illinois.....	6's	Fundable.	"	41 a 42	46 a 46 $\frac{1}{2}$
Indiana.....	5's	State.....	.....	50 a 50 $\frac{1}{2}$	55 $\frac{1}{2}$ a 55 $\frac{1}{2}$
Pennsylvania...	5's	.....	Semi-annual.	70 $\frac{1}{2}$ a 71	74 $\frac{1}{2}$ a 74 $\frac{1}{2}$

These figures show a very general advance, notwithstanding that, in addition to the \$5,000,000 notes re-issued, at least \$16,000,000 more will be looked for before July. The abundance of capital in the country, and the general upward tendency of affairs, warrants, however, the belief that the markets will readily sustain the whole amount necessary, as well for closing up the war as for carrying out the treaty stipulations, should Mexico, hired by the annual instalments to be paid, be induced to keep faith.

## COMMERCIAL STATISTICS.

### COMMERCE OF THE UNITED KINGDOM WITH THE UNITED STATES.

The following statement of the trade and commerce of the United Kingdom with the United States, is derived from Parliamentary Returns to the British House of Commons in 1847. The commercial and fiscal year of Great Britain ends on the 5th of January.

#### EXPORTS TO THE UNITED STATES OF AMERICA.

AN ACCOUNT OF THE DECLARED VALUE OF THE VARIOUS ARTICLES OF BRITISH PRODUCE AND MANUFACTURES EXPORTED TO THE UNITED STATES OF AMERICA FOR EACH OF THE PAST SEVEN YEARS, ENDING THE 5TH DAY OF JANUARY, 1847.

Years.	Apparel, Slops, and Haberdashery.	Brass and Copper manufactures.	Cotton manufactures, including Cotton Yarn.	Earthenware of all sorts.	Hardwares and Cutlery.	Iron & Steel, wrought and unwrought.
1840.....	£109,341	£107,473	£1,123,439	£179,933	£334,065	£355,534
1841.....	137,088	104,153	1,515,933	225,479	584,400	626,532
1842.....	84,893	89,952	487,376	168,873	298,881	394,854
1843.....	142,899	132,476	804,431	191,132	448,321	223,668
1844.....	229,871	197,289	1,052,908	348,928	627,084	696,937
1845.....	149,759	204,841	1,056,240	377,581	719,483	642,088
1846.....	175,143	209,203	1,133,657	323,155	739,793	737,199

  

Years.	Linen manufactures, including Linen Yarn.	Silk manufactures.	Tin & Pewter wares; Tin, unwrought, and Tin Plates.	Woollen manufactures, including Yarn.	Other articles.
1840.....	£976,247	£274,159	£174,033	£1,077,828	£570,968
1841.....	1,232,247	306,757	223,809	1,549,926	592,318
1842.....	463,645	81,243	144,451	892,335	422,404
1843.....	715,546	164,233	171,890	1,564,470	453,648
1844.....	938,392	189,698	301,756	2,462,748	692,468
1845.....	911,318	218,377	350,333	1,805,181	712,462
1846.....	852,778	225,364	379,500	1,345,057	709,611

AGGREGATE VALUE OF BRITISH AND IRISH PRODUCE AND MANUFACTURES EXPORTED FROM THE UNITED KINGDOM TO THE UNITED STATES OF AMERICA.

1840.	1841.	1842.	1843.	1844.	1845.	1846.
£5,283,020	£7,098,642	£3,528,807	£5,013,514	£7,938,079	£7,147,663	£6,830,460

#### IMPORTS FROM THE UNITED STATES OF AMERICA.

AN ACCOUNT OF THE QUANTITIES OF THE VARIOUS ARTICLES IMPORTED INTO THE UNITED KINGDOM FROM THE UNITED STATES OF AMERICA, WITH THE QUANTITIES SO IMPORTED ENTERED FOR HOME CONSUMPTION.

Years.	Bark for Tanners' or Dyers' use.		Beef, salted.		Cheese.	
	Imported. Cwts.	Home consumption. Cwts.	Imported. Cwts.	Home consumption. Cwts.	Imported. Cwts.	Home consumption. Cwts.
1840.....	37,776	30,073	77	17	.....	.....
1841.....	60,014	31,487	22,429	258	15,038	8,239
1842.....	27,648	21,353	7,024	2,898	14,097	13,913
1843.....	11,084	18,108	31,026	528	42,312	38,033
1844.....	20,990	29,579	76,660	467	53,114	55,414
1845.....	25,822	Free.	73,135	474	66,337	61,291
1846.....	23,473	Free.	161,668	Free.	91,901	82,046

  

Years.	Skins, Fox.		Skins, Marten.		Skins, Mink.	
	Imported. No.	Home consumption. No.	Imported. No.	Home consumption. No.	Imported. No.	Home consumption. No.
1840.....	39,970	556	20,107	22,387	88,579	23,286
1841.....	71,335	1,366	40,998	32,698	109,257	52,218
1842.....	31,385	2,220	16,808	30,046	73,197	79,315
1843.....	51,670	2,048	25,144	20,384	94,773	66,695
1844.....	49,560	407	18,992	21,189	149,080	70,739
1845.....	46,964	Free.	39,340	Free.	205,276	Free.
1846.....	56,508	Free.	30,818	Free.	207,366	Free.

Years.	—Corn, Wheat.—		—Corn, Wheat Flour.—		—Hides, untanned.—	
	Imported. Qrs.	Home consumption. Qrs.	Imported. Cwts.	Home consumption. Cwts.	Imported. Cwts.	Home consumption. Cwts.
1840.....	73,755	58,326	984,467	875,068	5,872	5,822
1841.....	10,553	27,087	359,745	311,490	1,699	1,705
1842.....	16,111	16,056	380,933	333,285	7,248	6,173
1843.....	.....	.....	91,317	16,521	11,578	10,739
1844.....	2,421	2,421	292,011	29,122	26,781	27,150
1845.....	23,239	595	246,341	6,071	28,109	Free.
1846.....	171,155	142,034	2,229,580	2,132,244	26,798	Free.

Years.	—Skins, Musquash.—		—Skins, Raccoon.—		—Skins, Seal.—	
	Imported. No.	Home consumption. No.	Imported. No.	Home consumption. No.	Imported. No.	Home consumption. No.
1840.....	138,398	228,613	492,539	467	2,041	13,211
1841.....	191,944	127,819	507,785	1,976	8,178	8,178
1842.....	300,976	358,003	175,525	40,218	24,112	2,848
1843.....	288,036	108,619	375,993	60,510	68,287	31,399
1844.....	223,232	165,704	362,349	9,366	.....	450
1845.....	1,070,566	Free.	546,680	Free.	32,380	Free.
1846.....	7,132	Free.	539,746	Free.	12,108	Free.

Years.	—Iron, Chromate of.—		—Lard.—		—Oil, Spermaceti.—	
	Imported. Tons.	Home consumption. Tons.	Imported. Cwts.	Home consumption. Cwts.	Imported. Tons.	Home consumption. Tons.
1840.....	507	593	.....	.....	1,408	350
1841.....	395	650	4,729	3,044	501	1,166
1842.....	941	1,046	26,555	24,977	1,171	294
1843.....	808	808	76,010	60,641	1,866	1,642
1844.....	2,060	2,060	69,138	81,445	1,052	1,468
1845.....	1,750	Free.	44,358	Free.	3,783	2,792
1846.....	1,071	Free.	85,666	Free.	2,207	2,975

Years.	—Tallow.—		—Tar.—		Tobacco, Unmanufactured.	
	Imported. Cwts.	Home consumption. Cwts.	Imported. Lasts.	Home consumption. Lasts.	Imported. Lbs.	Home consumption. Lbs.
1840.....	3,870	4,766	1,243	1,275	34,628,886	22,169,551
1841.....	1,208	1,208	2,273	2,244	42,132,969	21,260,407
1842.....	28,040	26,864	1,560	1,566	38,594,236	21,223,159
1843.....	46,503	43,980	1,600	1,733	41,038,597	21,894,764
1844.....	52,799	54,567	873	893	36,615,985	23,295,563
1845.....	52,056	47,686	1,239	Free.	31,151,472	24,700,881
1846.....	60,546	67,182	1,556	Free.	48,612,355	25,237,008

Years.	—Pork, Salted.—		Rice, not in the Husk.		Rice,* rough, and in Husk.	
	Imported. Cwts.	Home consumption. Cwts.	Imported. Cwts.	Home consumption. Cwts.	Imported. Qrs.	Home consumption. Qrs.
1840.....	7	2	848	230	41,528	17,605
1841.....	10,078	259	145	53	40,313	32,377
1842.....	13,408	6,523	2,686	444	40,377	38,898
1843.....	9,882	1,556	13,874	4,065	18,596	14,076
1844.....	24,342	1,032	5,149	828	36,603	27,156
1845.....	21,774	1,138	4,553	413	43,178	23,920
1846.....	45,453	Free.	40,340	27,736	29,789	25,192

\* Exclusive of quantities cleaned in the United Kingdom, and exported on drawback.

Years.	Tobacco, Manf., or Segars.		—Turpentine.—		—Wax, Bees'—	
	Imported. Lbs.	Home consumption. Lbs.	Imported. Cwts.	Home consumption. Cwts.	Imported. Cwts.	Home consumption. Cwts.
1840.....	1,163,832	7,771	349,136	382,014	381	326
1841.....	1,435,898	7,137	361,622	338,916	459	472
1842.....	281,172	7,034	408,330	453,428	1,094	920
1843.....	624,191	6,330	473,183	473,577	2,362	1,669
1844.....	615,950	3,685	452,195	466,550	1,664	1,654
1845.....	1,719,956	5,424	507,655	Free.	1,294	Free.
1846.....	1,409,059	5,254	355,766	Free.	1,326	Free.



Years.	Seeds, Clover.		Seeds, Linseed and Flaxseed.		Skins, Bear.	
	Imported. Cwts.	Home consumption. Cwts.	Imported. Qrs.	Home consumption. Qrs.	Imported. No.	Home consumption. No.
1840.....	.....	2	9,164	9,010	4,693	552
1841.....	13,293	6,164	3,693	3,860	6,579	344
1842.....	22,632	24,177	2,448	2,593	5,126	90
1843.....	8,976	6,216	3,670	3,670	5,377	494
1844.....	7,796	11,599	2,876	2,864	5,128	303
1845.....	29,265	20,755	10,381	Free.	4,128	Free.
1846.....	26,469	31,491	7,536	Free.	5,573	Free.

Wood and Timber, not sawn  
or split.

Years.	Home consumption.		Wood and Timber, Staves.		Home consumption.	
	Imported. Loads.	Loads.	Imported. Gt. hund.	Loads.	Imported. Gt. hund.	Loads.
1840.....	2,282	2,282	677	.....	.....	.....
1841.....	2,905	2,514	705	.....	.....	.....
1842.....	1,032	690	747	231	17	20
1843.....	6,574	4,025	.....	810	.....	116
1844.....	1,059	3,955	.....	208	.....	180
1845.....	1,979	2,335	Free.	7,962	Free.	Free.
1846.....	20,452	11,750	Free.	15,275	Free.	Free.

Years.	Skins, Beaver.		Skins, Deer.	
	Imported. No.	Home consumption. No.	Imported. No.	Home consumption. No.
1840.....	12,180	12,104	409,208	90,149
1841.....	15,250	14,971	126,970	82,406
1842.....	12,881	9,751	155,167	39,177
1843.....	8,913	10,333	161,014	55,945
1844.....	5,601	6,355	107,643	30,893
1845.....	4,471	Free.	171,843	Free.
1846.....	577	Free.	152,988	Free.

Years.	Wool, Cotton.		Wool, Sheep and Lambs'.	
	Imported. Lbs.	Home consumption. Lbs.	Imported. Lbs.	Home consumption. Lbs.
1840.....	487,856,504	452,990,122	115,095	235,967
1841.....	358,240,964	353,353,509	58,791	42,500
1842.....	414,030,779	386,107,190	561,028	287,626
1843.....	574,626,510	509,475,209	126,615	212,577
1844.....	517,218,622	454,967,749	29,355	Free.
1845.....	626,650,412	Free.	835,448	Free.
1846.....	401,953,804	Free.	901,024	Free.

## ESTIMATED INCREASE OF THE TONNAGE OF THE UNITED STATES.

STATEMENT SHOWING WHAT THE TONNAGE OF THE UNITED STATES WOULD BE ON THE 30TH OF JUNE, 1857, IF, DURING EACH OF THE TEN YEARS SUCCEEDING THE LAST FISCAL YEAR, THE PER CENTAGE OF AUGMENTATION WERE THE SAME AS DURING THE LAST FISCAL YEAR; DERIVED FROM A REPORT OF THE SECRETARY OF THE TREASURY.

Years.	Tonnage.	Per centage, 10 21-100ths.	Tonnage.	Years.
June, 1846.....	2,562,085			
1847.....	2,839,046	306,947	3,145,993	1848
1848.....	3,145,993	340,082	3,486,075	1849
1849.....	3,486,075	377,845	3,863,920	1850
1850.....	3,863,920	417,630	4,281,550	1851
1851.....	4,281,550	462,836	4,744,386	1852
1852.....	4,744,386	512,868	5,257,254	1853
1853.....	5,257,254	568,309	5,825,563	1854
1854.....	5,825,563	629,743	6,455,306	1855
1855.....	6,455,306	697,818	7,153,124	1856
1856.....	7,153,124	773,253	7,926,377	1857
1857.....	7,926,377			

## IMPORTS AND EXPORTS OF THE U. STATES FROM 1821 TO 1847.

A STATEMENT EXHIBITING THE VALUE OF EXPORTS AND IMPORTS (EXCLUSIVE OF COIN AND BULLION) ANNUALLY, FROM 1821 TO 1847, INCLUSIVE; AND, ALSO, THE EXCESS OF EXPORTATION OVER IMPORTATION, AND OF IMPORTATION OVER EXPORTATION.

Years.	Value of exports.			Value of imports.	Exportation over import.	Importation over export.
	Domestic produce.	Foreign merchandise.	Total.			
1821*.....	\$43,671,894	\$10,824,429	\$54,496,323	\$54,520,834	.....	\$24,511
1822.....	49,874,079	11,476,022	61,350,101	79,871,695	.....	18,521,594
1823.....	47,155,408	21,170,635	68,326,043	72,481,371	.....	4,155,328
1824.....	50,649,500	18,322,605	68,972,105	72,169,172	.....	3,197,067
1825.....	66,944,745	23,793,588	90,738,333	90,189,310	\$549,023	.....
1826.....	52,449,855	20,440,934	72,890,789	78,093,511	.....	5,202,722
1827.....	57,878,117	16,431,830	74,309,947	71,332,938	2,977,009	.....
1828.....	49,976,632	14,044,578	64,021,210	81,020,083	.....	16,998,873
1829.....	55,087,307	12,347,344	67,434,651	67,088,915	345,736	.....
1830.....	58,524,878	13,145,857	71,670,735	62,720,956	8,949,779	.....
1831.....	59,218,583	13,077,069	72,295,652	95,885,179	.....	23,589,527
1832.....	61,726,529	19,794,074	81,520,603	95,121,762	.....	13,601,159
1833.....	69,950,856	17,577,876	87,528,732	101,047,943	.....	13,519,211
1834.....	80,623,662	21,636,553	102,260,215	108,609,700	.....	6,349,485
1835.....	100,459,481	14,756,321	115,215,802	136,764,295	.....	21,548,493
1836.....	106,570,942	17,767,762	124,338,704	176,579,154	.....	52,240,450
1837.....	94,280,895	17,162,232	111,443,127	130,472,803	.....	19,029,676
1838.....	95,560,880	9,417,690	104,978,570	95,970,288	9,008,282	.....
1839.....	101,625,533	10,626,140	102,251,673	156,496,956	.....	54,245,283
1840.....	111,660,561	12,008,371	123,668,932	98,258,706	25,410,226	.....
1841.....	103,636,236	8,181,235	111,817,471	122,957,544	.....	11,140,073
1842.....	91,799,242	8,078,753	99,877,995	96,075,071	3,802,924	.....
1843†.....	77,686,354	5,139,335	82,825,689	42,433,464	40,392,225	.....
1844†.....	99,531,774	6,214,058	105,745,832	102,604,606	3,141,226	.....
1845.....	98,455,330	7,584,781	106,040,111	113,184,322	.....	7,144,211
1846.....	101,718,042	7,865,206	109,583,248	117,914,065	.....	8,330,817
1847.....	150,574,844	6,166,039	156,740,883	122,424,349	34,316,534	.....

## COMPARATIVE VIEW OF IMPORTS AND EXPORTS OF THE U. STATES.

STATEMENT OF THE IMPORTS AND EXPORTS IN THE YEARS ENDING ON THE 30TH JUNE, 1846 AND 1847.

	Exclusive of specie.	Specie.	Total.
1846—Imports.....	\$117,914,065	\$3,777,732	\$121,691,797
Foreign exports.....	7,865,206	3,481,417	11,346,623
Total.....	\$110,048,859	\$296,315	\$110,345,174
1847—Imports.....	122,424,349	24,121,289	146,545,638
Foreign exports.....	6,166,039	1,845,119	8,011,158
Total.....	\$116,258,310	\$22,276,170	\$138,534,480

## DOMESTIC EXPORTS.

1846.....	\$101,718,042	\$423,851	\$102,141,893
1847.....	150,574,844	62,620	150,637,464

## TRADE AND COMMERCE OF ALGERIA.

Some statistics, recently published, enter fully into the details of the progress of trade in Algeria since the early possession of the province by the French. Dating as far back as the year 1831, the custom-house returns exhibit, with few exceptions, a steady increase; and it appears, that while the total revenue from that source then scarcely amounted to 330,000 £, subsequent progressive improvement carried the sum, in 1834, to 818,030 £.

\* Years ending September 30.

† Nine months—to June 30.

‡ Twelve months—to June 30.

In 1838 there was an increased amount derived from the three principal branches, including import and export trade and navigation dues, and then the total of revenue received was 1,205,819 f. The following year (1839) showed a reaction, as the amount in that period only represented 1,077,471 f. The progress made from that date will be best established by the subjoined table:—

Years.	Import duties. Francs.	Export duties. Francs.	Navigation dues. Francs.	Total duties received. Francs.
1840.....	710,216	20,934	396,296	1,114,093
1841.....	705,430	9,860	525,937	1,241,229
1842.....	1,241,136	20,813	408,131	1,670,081
1843.....	1,220,116	6,068	380,896	1,606,982
1844.....	1,293,326	15,544	548,102	1,853,974
1845.....	1,115,660	9,260	616,068	1,740,997

It is explained, in reference to the above account, that the description of merchandise which entered the country in 1845 consisted of cotton manufactures, articles of general consumption, &c. The great increase in the navigation dues in the course of the last year has, it appears, arisen from the augmentation of the rate on foreign vessels of from 2 francs to 4 francs per ton.

There exist in Algeria two leading commercial depots recognized by the State, besides ten other smaller magazines distributed throughout the province. One of the leading depots is at Algeria, the other at Mers-el-Kebier; the remainder are established at Bona, Philippeville, Bougeia, Mostaganem, Tenez, Churchill, Dellys, and Algiers.

The chief depot at Algeria, in December, 1844, contained merchandise valued at 93,587 f., and received, in the year 1845, merchandise valued at 257,334 f., constituting a total stock valued at 350,921 f. The deliveries up to the end of 1845 amounting to 233,045 f., there then remained in stock goods valued at 117,876 f. The depot at Mers-el-Kebier, on the 31st of December, 1844, contained merchandise valued at 231,055 f.; and received, in the year 1845, merchandise valued at 1,731,969 f., constituting a total stock valued at 1,963,024 f. The deliveries up to the end of 1845 amounting to 1,404,586 f., there then remained in stock goods valued at 558,438 f. The other magazines contained altogether, in December, 1844, merchandise valued at 1,084,205 f.; and received, in 1845, merchandise valued at 5,978,986 f., constituting a total stock valued at 7,063,191 f. The deliveries up to the end of 1845 amounting to 5,979,853 f., there then remained in stock goods valued at 1,083,338 f. The principal articles in which trade is carried on are described as salt meat, tobacco, rice, coffee, olive oil, wine, brandy, cotton, linseed and hemp, prepared hides, and hosiery.

#### IMPORT AND EXPORT TRADE OF RUSSIA.

In 1846, there were exported over the European Asiatic boundaries—

For abroad.....	5 r.	98,880,964
To Poland.....		2,339,930
To Finland.....		1,493,887
Total.....		102,714,781
Imported from abroad.....	5 r.	84,958,998
From Poland.....		1,316,268
From Finland.....		720,523
Total.....		86,995,789
Gold and silver coin, and in bars, imported from abroad.....	5 r.	9,744,263
From Poland.....		1,473,106
Total.....		11,217,369
Exported to foreign countries.....		12,973,817
To Poland.....		83,156
Total.....		13,061,973
Sum total of the import and export trade is therefore.....		213,989,907
In 1845, the sum total of the import and export trade was.....		190,425,481
The surplus of 1846 of the import and export trade is.....		23,564,426

The exportation of the principal articles of commerce, compared with the two preceding years, gives the following result:—

	1844.	1845.	1846.
Hemp.....pads.	2,970,636	2,841,718	2,695,652
Flax.....	3,731,501	2,691,320	2,504,550
Tallow.....	3,340,932	3,229,097	3,522,614
Potash.....	300,256	247,346	188,608
Wool.....	844,254	783,588	498,763
Brushes.....	70,450	84,638	80,851
Iron.....	781,084	817,020	691,205
Copper.....	85,342	82,963	126,646
Linseed and Hempseed.....cht.	1,390,645	1,394,149	928,326
Timber.....sil. r.	3,203,273	3,069,165	3,775,356
Raw hides.....	1,018,058	1,322,027	1,119,522
Russia leather.....	794,789	921,093	1,169,162
Corn.....	16,340,023	16,527,731	28,929,916

#### TRADE AND RESOURCES OF UPPER CANADA.

One of our Canadian friends and correspondents has sent us a copy of the "*Montreal Herald and Commercial Gazetteer*," containing some interesting statistics of the progress of the Upper Province, with a view of its republication in the Merchants' Magazine. The gentleman who forwarded us the paper is probably the compiler of the article. The writer institutes a comparison of the resources and progress of Canada and the State of New York, as an offset for the "boastings of our republican neighbors over their progress, and our comparatively stationary condition in the social race."\* With no limited views of the progress of the race, either in its moral, social, or industrial interests, and no patriotism that is not broad enough to take in the great brotherhood of man, irrespective of geographical boundaries, or political institutions, we take almost equal pleasure in recording every indication of prosperity in every part of the habitable globe. Without further digression, however, we proceed to give the "figures and facts," as we find them in the Herald:—

The number of townships in Upper Canada assessed in several years, from 1825 to 1846, inclusive, were as follows:—191, 226, 251, 258, 283, 284, 290, 304, 306, 312, 314, and 329. The number of acres in cultivation at the same relative dates, were as follows:—597,078, 916,143, 1,306,304, 1,511,066, 1,556,676, 1,723,149, 1,748,109, 1,918,005, 2,025,372, 2,174,382, 2,277,562, and 2,458,056. The return for 1847 is not complete; but leaving out of our account the Districts of Brock, Colburn, Dalhousie, Gore, Newcastle, Niagara, Ottawa, Talbot, Victoria, and the Western District, there appears to be an increase in the breadth of land under cultivation of 102,976 acres, in the remaining ten districts.

Unoccupied lands liable to assessment have increased from 2,694,606 in 1825, to 6,189,608 in 1846; a result that, perhaps, does not exhibit our system of managing the public lands in a very favorable light.

The value of real property assessed for district taxation has increased as follows:—In 1825 it amounted to £2,311,156; 1832, £3,439,100; 1835, £4,351,989; 1837, £4,742,078; 1839, £5,420,409; 1840, £5,641,477; 1841, £5,996,110; 1842, £6,984,188; 1843, £7,247,472; 1844, £7,584,453; 1845, £7,738,873; 1846, £8,194,667; and in 1847, the increase of value in seven districts amounted to £272,976—the returns not being complete for the other districts.

The taxes actually raised during the year 1825 amounted to £10,418, and in 1846 to £86,142.

The number of horses kept in 1825 was 23,537; 1832, 36,822; 1835, 48,120; 1837, 56,745; 1839, 66,699; 1840, 73,287; 1841, 77,247; 1842, 84,213; 1843, 88,586; 1844, 93,862; 1845, 99,831; 1846, 106,163—the last number being found by estimating the number in Dalhousie and Toronto at the same rate as in 1845. The increase in this description of cattle in 1847, as compared with 1846, amounted to 4,337 in eleven districts.

\* Editor of the Montreal Herald.



The number of oxen, omitting Toronto, in the several years from 1825 to 1845, inclusive, were—1825, 24,249; 1832, 38,253; 1835, 46,080; 1837, 46,768; 1839, 47,569; 1840, 49,060; 1841, 51,627; 1842, 55,137; 1843, 57,873; 1844, 61,033; 1845, 68,828.

Milch cows were as follows:—In 1825, 58,111; 1832, 92,374; 1835, 109,971; 1837, 121,163; 1839, 136,659; 1840, 149,188; 1841, 160,943; 1842, 173,208; 1843, 183,845; 1844, 188,169; 1845, 210,582; 1846, 212,590. In 1847 the returns for eleven districts showed an increase of 4,697 head during the twelve months.

The young cattle were owned in numbers as follows:—1825, 25,263; 1837, 56,592; 1839, 47,694; 1840, 49,691; 1841, 57,720; 1842, 79,163; 1843, 84,282; 1844, 79,178; 1845, 76,027; 1846, 64,615. The returns from eleven districts for 1847 show an increase on the preceding year of 2,676 head.

The number of houses liable to assessment, were as follows:—1825, 9,431; 1832, 14,499; 1835, 20,651; 1839, 21,575; 1840, 26,060; 1841, 29,960; 1842, 31,386; 1843, 33,191; 1844, 35,825; 1845, 37,213; 1846, 39,844. In 1847 the increase on eleven districts was 1,401.

The population in 1832 consisted of 137,546 males, and 123,514 females=261,060; and in 1842, of 259,916 males, and 227,139 females=487,055.

During the same years the extension of trade in grist and saw-mills was as follows:—Grist-mills, 1825, 238; 1832, 319; 1835, 352; 1837, 365; 1839, 420; 1840, 428; 1841, 428; 1842, 453; 1843, 441; 1844, 460; 1845, 480; 1846, 511. Saw-mills:—1825, 411; 1832, 670; 1835, 842; 1837, 866; 1839, 953; 1840, 983; 1841, 1,013; 1842, 1,073; 1843, 1,199; 1844, 1,248; 1845, 1,324; 1846, 1,400.

Merchants' shops increased from 1825 to 1846, both inclusive, from 456 to 1,787.

We have no account of the New York census at hand, which goes into such minute particulars as those we have given above; but we can compare some particulars. In population, for example, the increase in Western Canada for the 10 years, from 1832, as shown above, equalled 86 per cent; while the highest rate of increase in the Empire State,—that during the 10 years, from 1790 to 1800, was but 70 per cent; the number of inhabitants for the respective periods being about one-fourth more in the State of New York. From 1820 to 1830, and from 1830 to 1840, the increase in New York was but 20 and 39 per cent respectively.

We have no account of the number of horses at different periods in the United States; we are, therefore, reduced to another mode of comparison. We can only compare its positive amount with the number of inhabitants in the two countries. In New York State, 2,428,921 inhabitants own 474,543 horses, or 19 to every 100 inhabitants. In despised Canada we approached as near our rich neighbors as 18 horses to every 100 persons; or 84,213 animals to 487,055 persons. In New York the number of neat cattle in the year 1840 was 1,911,244, or 78 for every 100 inhabitants. In 1842 the Upper Canadians possessed 307,508 oxen, milch cows, and young cattle, or 63 to every 100 persons—a difference by no means disadvantageous to Canada, when we remember the length of settlement and accumulation of wealth which have done so much to ameliorate the condition of her Southern neighbor.

In New York the number of grist-mills in 1840 was 338; in Canada West, in the same year, they amounted to 420, though they were, no doubt, of much less capacity in the latter country.

The comparison of the progress in the value of real estate in Canada is still more satisfactory than that of the other items. From 1839 to 1841, this kind of property improved to the extent of £565,701. During the same period in New York State, it fell off to the extent of £1,188,460. During the whole period included in the returns to which we have referred, we have no example of such a decrease in value.

Upon the whole, we think that these figures, the accuracy of which may be relied on, exhibit our country in that phrase, which is held to be the most happy for nations or individuals—that of advance. It is clear that we have no reason to suppose ourselves so far behind our neighbors, as some of us are occasionally so anxious to make us believe. We have every reason to be satisfied with the past; but our satisfaction should have the inspiring effect of making us put forth our energies with fresh vigor for the time to come.

#### TRADE OF CEYLON.

From a parliamentary paper, lately printed, it appears that the total value of all imports into the island of Ceylon, in the year 1845, was £1,464,787 5s. 5½d., and the amount of duty paid £111,861 12s. 11½d. The value of the exports in the same year was £572,008 5s. 8d., and the duty £32,561 17s. 6d. The total expenses of the Customs' department were £9,256 14s. 8½d., of which, £7,728 14s. was paid as fixed salaries.

## TRADE OF QUEBEC AND GASPE, CANADA.

The following is a statement of the imports and exports for the year 1847, at the ports of Quebec and Gaspe. It shows a great excess in the value of exports over that of imports; but, this being only local, does not indicate correctly the ratio of the whole amount of exports to the imports; the latter, in the aggregate, being considerably greater than the former.

## QUEBEC.

Value of exports, 1847...£1,413,599 8 0 | Value of imports 1847.... £612,579 10 11

## GASPE.

Value of exports, 1847... £36,154 11 10 | Value of imports, 1847... £11,847 10 11

Shipping registered at Gaspe, twenty vessels, amounting to 990 tons.

The value of foreign goods imported into the port of Montreal during 1847 is £1,695,978 11s. 5d., being a decrease from the previous year's imports of £197,634. The amount of British manufactures imported has decreased in value £228,188 15s. 6d., while that of foreign goods has increased £70,553 16s. 8d. The exports from Montreal show an increase last year over the previous year of £156,694 3s. 11d.

## COMPARATIVE STATEMENT OF A FEW PRINCIPAL ARTICLES OF PRODUCE SHIPPED FROM MONTREAL, COMPARED WITH 1846.

	1846.	1847.		1846.	1847.
Flour.....bbls.	242,598	281,099	Oatmeal.....bbls.	1,892	10,843
Butter....bbls. and kegs	10,262	12,428	Ashes.....pearl	5,186	4,071
Wheat.....minots	316,706	561,967	Ashes.....pot	25,050	11,111

## STATEMENT OF PRINCIPAL ARTICLES EXPORTED BY SEA AT THE PORT OF MONTREAL, IN 1847.

Ashes—Pot.....bbls.	11,111	Honey.....casks	9
“ Pearl.....	4,017	Honey.....bxs.	28
Apples.....	297	Honey.....cases	2
Ale.....hhds.	2	Lard.....kegs	205
Barley.....minots	22,847	Linseed.....bbls.	624
Beef.....tcs.	89	Indian-meal.....	2,621
Beans.....minots	1,587	Oats.....minots	146,154
Butter.....kegs	12,423	Pork.....bbls.	2,010
Cheese.....pkgs.	261	Pean.....bush.	9,046
Corn, Indian.....minots	14,511	Seed, grass.....bbls.	300
Flour.....bbls.	281,099	Wheat.....minots	1,087,967
Glass.....bxs.	370		

## NUMBER OF VESSELS THAT SAILED FROM THE PORT OF MONTREAL, IN 1847.

For Great Britain.....	154	For Oporto.....	1
For Ireland.....	13	For Quebec.....	15
For Colonies.....	36		

## THE FOREIGN SILK TRADE.

The total imports, as compared with 1846, show a decrease of 587,994 lbs. in 1847, and the consumption also a decrease of 409,512 lbs. The annexed table will, however, explain this more in detail, and will also give the comparative stock of the two years, resulting in a deficiency, in January, 1848, of 157,722 lbs.:-

1846.			1847.		
	Imports.	Consumption.	Stocks, 1st Jan., 1847.	Imports.	Consumption.
Bengal.....lbs.	1,325,250	1,455,150	1,200,000	1,084,500	1,353,150
China.....	2,067,540	1,552,950	892,500	1,997,466	1,919,538
Brussa.....	286,900	249,220	169,100	246,980	151,050
Persian.....	165,000	154,500	12,000	50,400	42,900
Chinese, thrown				59,400	33,770
Italian, raw ....	700,000	1,405,600	392,000	689,250	907,500
“ thrown.	469,000			327,800	
Total.....	5,013,690	4,817,420	2,665,600	4,425,696	4,407,908
					2,507,878

Prices generally, throughout the year, have had a downward tendency, attributable undoubtedly, in a great measure, to the state of the money market, and a total absence of speculation, together with the determination of consumers to buy nothing beyond their immediate wants. The decline most decided has been in Italian silk, the first of the new crop, about the middle of the year, having been sold from 3s. to 4s. per pound under that of the preceding year, 1846.

### BRITISH NAVIGATION LAWS.

Mr. G. F. Young, a shipowner, has published a letter, in which he gives a remarkable instance of the operation of these laws, of which it is known that he is a zealous supporter. He says:—

By the Reciprocity Treaty, entered into with Russia on the 2d of April, 1824, the maritime intercourse between that country and Great Britain was placed on a footing of perfect and undistinguishing equality. In other words, so far as the direct trade between the two countries was concerned, the British navigation laws were wholly repealed. In the year 1822, the proportions of British and foreign tonnage entered inwards from Prussian ports, were as follows:—

	Tons.
British.....	102,847
Foreign.....	58,270
Excess of British over foreign.....	44,577

By a parliamentary return laid before the House of Commons, on the 17th of June, 1847, on the motion of Sir Howard Douglas, it appears that, in the year 1846, the relative entries were:—

	Tons.
British.....	63,425
Foreign.....	270,801
Excess of foreign over British.....	207,376

Thus, under the practical operation of competition, it turns out that British tonnage has, in twenty-four years, decreased from 102,848 tons to 63,425 tons, while the competing foreign tonnage has advanced from 58,270 tons, to 270,801 tons.

### CHAMPAGNE WINE TRADE.

The production of Champagne is principally carried on in the three arrondissements of Chalons, Epernay, and Rheims; and the stock in these three districts, in the hands of exporters, amounted, on the 1st of April, 1847, to 18,815,367 bottles, viz: 4,604,237 in Chalons, 5,710,753 in Epernay, and 8,506,377 in Rheims. During the year, from the 1st of April, 1846, to the same date, 1847, Chalons exported 2,497,355 bottles, Epernay 2,187,553, and Rheims 4,090,557—together, 8,775,485 bottles. Of these were sent abroad 4,711,335 bottles, and France herself was supplied with 2,355,366 bottles; the remainder, 1,707,304 bottles, are distributed in the Marine Department. Of the latter quantity, the greater part is accounted for by charges in storing, as of course this department does not actually consume that quantity. The Champagne trade embraces now the whole world. It is now sent, as well to China, Australia, and Persia, as to Russia and England; although the latter two countries are the largest consumers of this fashionable drink. Thirty years ago, the number of houses trading in Champagne was very limited—there existed, perhaps, fifteen or twenty; to-day, their number has risen to upwards of three hundred. The house Ad Facqueson is the most important one in the arrondissement Chalons; it exports 700,000 bottles. Then follow the houses M. H. Jacquinet, Perier and Co., Chauvine and Daguet, and Goerg, all of which export more than 100,000 bottles. At Rheims reigns the widow Cliequot, known over the whole world; and next to her the house Reinart, which both supply the north of Europe, particularly Russia. In Epernay, the name of Moët is the principal one, and his wine enjoys the highest reputation in England. The manufacture of Champagne has doubled itself during the last fifteen years, but it is supposed that the consumption keeps pace with it, for the prices, upon an average, remained always the same. Last year's crop is satisfactory as to quantity, though the quality is middling, and therefore hardly more than one-eighth part of the grapes will answer for Champagne.

## COMMERCIAL REGULATIONS.

### SHIPPING EXPENSES AT AMSTERDAM.

DEPARTMENT OF STATE, *Washington*, February 22, 1848.

FREEMAN HUNT, Esq.—SIR: Presuming that it may prove interesting to the mercantile community, I enclose a copy of a statement recently received from the Consul of the United States at Amsterdam.

I am, sir, very respectfully, your obedient servant,

EDWARD STUBBS, *Agent*.

#### EXPENSES OF A SHIP FROM THE UNITED STATES OF AMERICA, BOUND TO AMSTERDAM.

Branch Pilot from the English Channel.....fr.	186 10
Custom-house entry and seals.....	5 00
Boatage.....	20 00
Harbor dues.....	10 45
Canal dues and Pilot up.....	234 65
Cash for the horses.....	250 00
Total.....fr.	706 20

#### EXPENSES FROM AMSTERDAM TO SEA.

Canal dues and Pilot down.....fr.	120 26
Cash for horses down.....	250 00
Harbor dues at New Deep.....	10 45
Custom-house clearance.....	10 00
Steamboat (the Roads).....	51 00
Boat outwards.....	10 00
New Deep light-money.....	6 32
Pilotage outwards.....	53 00
Total.....fr.	511 03

### ACT RELATING TO PASSENGER VESSELS COMING TO NEW YORK.

The following act, to amend an act entitled "An act concerning passengers in vessels arriving at the city of New York," which was published in the *Merchants' Magazine*, &c., passed the Assembly December 15, 1848, three-fifths of the members being present. It has been signed by the Governor, and, therefore, has become a law of the State.

Sec. 1. The hospital erected on the easterly shore of Staten Island, and the land adjoining thereto, belonging to this State, heretofore known as "the Marine Hospital," together with all the buildings and improvements thereon, are hereby transferred from the commissioners of health to the commissioners of emigration, to be by them held in trust for the people of the State, and the sole and exclusive control of the same, except in regard to the sanitary treatment of the inmates thereof, is hereby given to the said commissioners of emigration, for the purpose, and subject to the provisions specified in the previous enactments relative to the same; and from and after the passage of this act, the control of the said commissioners of health, and of each and every one of them over the same shall cease and determine, except as herein before provided.

Sec. 2. The Comptroller of the State shall, within ten days after the passage of this act, render to the commissioners of emigration a full and particular statement of the condition of the mariners' fund, and the said commissioners shall have full power and authority to sue for and collect all claims in favor of said fund, and the moneys so collected shall be deposited with the Chamberlain of the city of New York, and shall be drawn from him in the manner provided by the fourteenth section of the act hereby amended.

Sec. 3. The commissioners of emigration, or any one or more of them, shall have and exercise the same power and authority, in relation to poor children actually chargeable upon, or receiving support from said commissioners, as are now conferred by law, the



"Commissioners of the Alms-house Department," of the city of New York, respecting the "Act concerning apprentices and servants."

Sec. 4. The commissioners of emigration are authorized to make such regulations as they may deem necessary for the government of the institution, in which they may support such persons as become chargeable to them, and for the employment of the inmates thereof.

Sec. 5. In all cases in which the minor children of alien passengers shall become orphans, by their parents or last surviving parent, on the passage to the port of New York, or in the marine hospital on Staten Island, the personal property which said parents or parent may have had with them, shall be taken in charge by the commissioners of emigration, to be by them appropriated for the sole benefit of said orphan children; and said commissioners shall give, in their annual report to the legislature, a minute statement of all cases in which property shall come into their possession by virtue of this section, and the disposition made of the same. And the commissioners of emigration are hereby authorized to prescribe rules requiring the health officer to make such reports to them, respecting the persons and property at said hospital, as they may consider necessary.

Sec. 6. The second section of this act, in relation to the collection of moneys by the commissioners of emigration, shall not apply to the sum of sixteen thousand one hundred and sixty-six dollars and thirteen cents paid to the commissioners of health by the trustees of the Seamen's Fund and Retreat, and now in the hands of the commissioners of health, but the said sum shall be paid into the treasury by the commissioners of health, and when so paid, ten thousand dollars thereof shall be applied as provided by the second section of the act, chapter 373, of the laws of 1847, and the residue thereof in such manner as may be hereafter provided by law.

Sec. 7. Nothing in this act contained shall be deemed to affect the present mode of appointment of the health officer, resident physician, or commissioner of health in the city of New York; nor to prevent the health officer from selecting his own medical assistants.

Sec. 8. This act shall take effect immediately.

### THE TRANSATLANTIC MAILS.

#### NOTICE TO THE PUBLIC, AND INSTRUCTIONS TO POSTMASTERS.

*Post-Office Department, March 1st, 1848.*

1. Letters to any post-office in Bremen, Hamburgh, Oldenburgh, Hanover, Brunswick, Prussia, or Saxony, in Germany, may be sent by the United States mail steam-packets Washington and Hermann, postage unpaid, or pre-paid to destination, or pre-paid to Bremen only, at the option of the sender.

#### *United States postage—*

If mailed at New York.....	24 cents single.
"    within 300 miles of New York.....	29   "
"    over 300 miles from New York.....	34   "

No additional postage to Bremen.

#### *Postage to be added, if to be pre-paid—*

To Hamburgh.....	6   "
Oldenburgh.....	5   "
Hanover.....	6   "
Brunswick.....	6   "
Prussia.....	12   "

Single letter limited to half an ounce.

2. Writers may pre-pay to the following places and countries, or send unpaid, or they may pay the United States postage only—which last is advised.

#### *Add to United States postage (see above) if pre-paid—*

To Lubec.....	9 cents single.
Gotha.....	13   "
Austria.....	18   "
Cassel.....	10   "
Coburgh.....	15   "
Bavaria.....	22   "
Frankfort-on-the-Maine.....	13   "
Darmstadt.....	15   "
Baden.....	18   "
Wurtemburgh.....	21   "

Single letter limited to  $\frac{1}{4}$  ounce, except to Lubec and Gotha, which is limited to  $\frac{1}{2}$  ounce, (foreign.)

3. In the following cases it is best to pay the United States postage only. Nevertheless, the writer may pay to destination, or may send unpaid.

*Postage in addition to United States rate, (see above.)*

To Altona .....	6 cents single.
Keil.....	11 "
Copenhagen, and Denmark generally.....	22 "
Stockholm, and the farthest part of Sweden.....	39 "
Bergen, Christians, and farthest part of Norway.....	28 "
St. Petersburg, or Cronstadt.....	24 "
Alexandria, Cairo, or Greece.....	37 "
Eastern towns of Italy.....	18 "
Constantinople.....	37 "
Basle, and Switzerland generally.....	21 "

The single letter in Denmark, Sweden, and Russia, limited to  $\frac{1}{4}$  ounce; in the other countries, on list No. 3, limited to  $\frac{1}{2}$  ounce.

4. On newspapers and pamphlets, the United States postage, and that only, is to be pre-paid; 3 cents per newspaper or pamphlet, with inland postage added if mailed elsewhere than in New York. Memorandum.—Newspapers will be rated abroad with foreign letter postage, if printed in any other language than the English, and if enveloped otherwise than with narrow bands.

5. Each letter is to be marked, or stamped on the face with the name of the office mailing it, and, on the back, with the name of the New York post-office. If United States postage only is pre-paid, it is to be marked or stamped "paid part," in black. If postage through to destination is pre-paid, it is to be stamped or marked, in red, "paid all;" and the amount of foreign postage received is to be stated on the letter in red. If the letter is unpaid, the United States postage, in black, is to be stated.

C. JOHNSON, *Postmaster General.*

#### RIGHTS OF FRENCH AND AMERICAN SHIP-MASTERS.

We learn from Galignani's Messenger that the Court of Cassation was occupied, on the 24th and 25th of November, 1847, with a case of appeal from a decision of the Cour Royale of Aix, on the point, whether the captains of foreign vessels were bound, like French captains, to make the report of their voyage to the tribunal of commerce of the port into which they entered, or to the Consul of their own nation. The case arose out of an action brought by M. Gauthier, a merchant of Marseilles, against Captain Brown, of the American vessel Minerva. The Cour Royale of Aix decided in favor of the faculty to send in the report to the Consul on these grounds:—1. That the maxim of *locus regit actum* is not applicable to commercial matters. 2. That art. 212, and the following of the code of commerce, are obligatory only on French captains. 3. That French captains being permitted, in America, to make their report to the French Consul, the same favor ought to be accorded, in France, to American captains. On the appeal, the Court confirmed the former decision.

#### REGULATIONS OF SHIPPING BY THE HAYTIEN REPUBLIC.

B. C. Stuffel, Haytien Consul, residing in London, publishes the following notice, bearing date London, Jan. 24th, 1848:—

Notice is hereby given, that, according to instructions received from the government of the Republic of Hayti, all manifests, certificates, &c., of every ship, vessel, or steamer, bound for any port of Hayti, will have to be presented, at the above office, to be viséd, with a copy of the same to be left; and that, should the above regulations not be complied with, such ship, vessel, or steamer, will be made liable on arrival, and subject to a fine.

#### SHIPS DESTINED FOR BORDEAUX, FRANCE.

Masters of ships, destined for Bordeaux, are cautioned not to attempt entering the Gironde, if the distance does not allow them to arrive quite inside Cordouan Light-house before sunset.

## JOURNAL OF BANKING, CURRENCY AND FINANCE.

## COINAGE OF THE UNITED STATES MINT AND BRANCHES.

COINAGE OF THE MINT OF THE UNITED STATES IN THE SEVERAL YEARS FROM ITS ESTABLISHMENT IN 1792, AND INCLUDING THE COINAGE OF THE BRANCH MINTS FROM THE COMMENCEMENT OF THEIR OPERATIONS IN 1838.

Years.	Amount coined.	Years.	Amount coined.	Years.	Amount coined.
1793.....		1812.....	\$1,115,219 50	1831.....	\$3,923,473 00
1794.....	\$453,541 80	1813.....	1,102,271 50	1832.....	3,401,055 00
1795.....		1814.....	642,535 80	1833.....	3,765,710 00
1796.....	192,129 40	1815.....	20,483 00	1834.....	7,388,423 00
1797.....	125,524 20	1816.....	56,785 57	1835.....	5,668,677 00
1798.....	545,698 00	1817.....	647,267 50	1836.....	7,764,900 00
1799.....	645,906 68	1818.....	1,345,064 50	1837.....	3,299,898 00
1800.....	571,335 40	1819.....	1,425,325 00	1838.....	4,206,540 00
1801.....	510,956 37	1820.....	1,864,786 20	1839.....	3,576,467 61
1802.....	516,075 83	1821.....	1,018,977 45	1840.....	3,426,632 50
1803.....	370,698 53	1822.....	915,509 89	1841.....	2,240,321 17
1804.....	371,827 94	1823.....	967,975 00	1842.....	4,190,754 40
1805.....	333,239 48	1824.....	1,858,297 00	1843.....	11,967,830 70
1806.....	801,084 00	1825.....	1,735,894 00	1844.....	7,687,767 52
1807.....	1,044,595 96	1826.....	2,110,679 25	1845.....	5,668,595 54
1808.....	982,055 00	1827.....	3,024,342 32	1846.....	6,633,965 50
1809.....	684,752 53	1828.....	1,741,381 24	1847.....	21,435,791 12
1810.....	1,155,868 50	1829.....	2,306,875 50		
1811.....	1,108,740 95	1830.....	3,155,620 00	Total.....	\$143,916,113 54

It will be seen from the above table, which exhibits the yearly coinage from 1793, that the total coinage from that period to 1847, inclusive, amounted to \$143,916,113 54; showing that the amount coined in 1847 was about one-sixth of the aggregate coinage in the fifty-five years from the first coinage in 1793, to the close of 1847.

COINAGE OF THE MINTS MONTHLY, FROM THE 1ST OF JANUARY TO THE 1ST OF DECEMBER, 1847.

January.....	\$535,050 52	July.....	\$3,543,945 44
February.....	815,191 36	August.....	1,804,043 44
March.....	2,676,328 69	September.....	2,699,305 01
April.....	873,165 99	October.....	1,418,577 76
May.....	1,364,173 61	November.....	3,085,953 80
June.....	1,942,312 50		

The increase of gold and silver imported into the United States during the fiscal year ending on the 30th of June, 1847, as compared with the year 1846, was \$21,979,855, being 7,417 73-100 per cent.

Years.	Total import of gold and silver.	Total export of gold and silver.	Excess of imports.
1846.....	\$3,777,732	\$3,481,417	\$296,315
1847.....	24,121,289	1,845,119	22,276,170

## BANK OF ENGLAND STOCK DIVIDENDS FROM 1794 TO 1847.

From 1694 to 1697, the dividends of this mammoth institution were 8 per cent per annum, payable quarterly; in September, 1698, 7 per cent; in March, 1699, 7; and in March of the same year, they had fallen to 4½. In 1700, 5½; in 1701, 4½; in 1702, 7½; in March, 1703, 7½, and in September of same year, 9; in March, 1704, 7½, and in September of same year, 8½; in March, 1705, 8½, and in September of same year, 7; in March, 1706, they rose as high as 10½, the largest paid since the establishment of the bank; in September of the same year they fell to 7½; in March, 1707, 3½, and in September of same year, 4; in March, 1708, 4½, and in September of same year, 8½; in March,

1709, 4½, and in September of same year, 4; in March, 1710, 4, and in September 3½, and the same during the year 1811. The dividends from 1712 to 1714 were 4 per cent; in March, 1715, they fell to 3½. From September, 1715, to March, 1719, 4; and from 1719 to 1720, 3½. From 1721 to 1727, they stood at 3; and from 1728 to 1729, at 2½. In March, 1730, 3, and in September of the same year, 2½; in March, 1731, 3, and in September of the same year, 2½; in March, 1732, 3. From September, 1732, to September, 1746, a period of 14 years, 2½; from March, 1747, to October, 1752, 2½; from April, 1753, to April, 1754, 2½; from October, 1754, to April, 1767, 2½; from April, 1767, to April, 1781, 2½; from 1781 to 1787, 3; from 1788 to 1806, 3½; from 1807 to 1822, 5; from 1823 to 1838, 4; from 1839 to 1847, 3½ per cent.

The foregoing statement of the dividends paid by the bank to stockholders, we have carefully compiled from Francis' History of the Bank of England, an interesting, if not remarkably practical or scientific work.

#### PAYMENTS OF INTEREST AND PRINCIPAL OF U. STATES DEBT.

TABLE OF PAYMENTS MADE ANNUALLY ON ACCOUNT OF THE INTEREST AND PRINCIPAL OF THE PUBLIC DEBT, FROM THE 4TH OF MARCH, 1789, TO THE 1ST OF DECEMBER, 1847.

Years.	Payments.	Years.	Payments.	Years.	Payments.
1791*.....	\$5,287,949 50	1811.....	\$8,009,204 05	1831.....	\$16,174,378 22
1792.....	7,263,665 99	1812.....	4,449,622 45	1832.....	17,840,309 29
1793.....	5,819,505 29	1813.....	11,108,123 44	1833.....	1,543,543 38
1794.....	5,801,578 09	1814.....	7,900,543 94	1834.....	6,176,565 19
1795.....	6,084,411 61	1815.....	12,628,922 35	1835.....	58,191 28
1796.....	5,835,846 44	1816.....	24,871,062 93	1836.....	.....
1797.....	5,792,421 82	1817.....	25,423,036 12	1837.....	21,822 91
1798.....	3,990,294 14	1818.....	21,296,201 62	1838.....	5,605,720 27
1799.....	4,596,876 78	1819.....	7,703,926 29	1839.....	11,117,987 42
1800.....	4,578,369 95	1820.....	8,628,494 23	1840.....	4,086,613 70
1801.....	7,291,707 04	1821.....	8,367,093 62	1841.....	5,600,689 74
1802.....	9,539,004 76	1822.....	7,848,949 12	1842.....	8,575,539 94
1803.....	7,256,159 43	1823.....	5,530,016 41	1843†....	861,596 55
1804.....	8,171,787 45	1824.....	16,568,393 76	1844.....	12,991,902 84
1805.....	7,369,889 79	1825.....	12,095,344 78	1845.....	8,595,039 10
1806.....	8,989,884 61	1826.....	11,041,082 19	1846.....	1,213,823 31
1807.....	6,307,720 10	1827.....	10,003,668 39	1847.....	6,722,021 39
1808.....	10,260,245 35	1828.....	12,163,438 07	1847†....	2,539,237 69
1809.....	6,452,554 16	1829.....	12,383,867 78		
1810.....	8,008,904 46	1830.....	11,355,748 22	Total..	\$483,800,498 79

#### TREASURY NOTES AND SPECIE AT NEW YORK CUSTOM-HOUSE.

STATEMENT OF AMOUNT OF SPECIE AND OF TREASURY NOTES RECEIVED AT THE CUSTOM-HOUSE, NEW YORK, FROM JANUARY 1 TO DECEMBER 1, 1847.

MONTHS.	Specie.	Treasury notes.	Total.
January.....	\$810,444 02	\$615,601 86	\$1,426,045 88
February.....	1,417,584 41	83,985 74	1,501,570 15
March.....	1,652,215 06	1,851 85	1,654,066 91
April.....	2,109,936 29	1,200 00	2,111,136 29
May.....	1,482,658 69	50 00	1,482,708 69
June.....	1,464,549 47	.....	1,464,549 47
July.....	2,062,981 11	.....	2,062,981 11
August.....	3,340,706 48	.....	3,340,706 48
September.....	2,101,447 33	.....	2,101,447 33
October.....	1,242,323 91	.....	1,242,323 91
November.....	930,575 49	94,455 11	1,025,030 60
Total.....	\$18,615,422 26	\$797,144 56	\$19,412,566 82

\* From March 4, 1789, to December 31.

† To June 30.

‡ From June 30 to December 1.



## UNITED STATES IMPORTS AND EXPORTS OF COIN AND BULLION.

A STATEMENT EXHIBITING THE AMOUNT OF COIN AND BULLION IMPORTED AND EXPORTED ANNUALLY FROM 1821 TO 1847, INCLUSIVE; AND, ALSO, THE AMOUNT OF IMPORTATION OVER EXPORTATION, AND OF EXPORTATION OVER THE IMPORTATION, DURING THE SAME YEARS.

Years.	Exported.	Imported.	Excess of—	
			Importation over exportation.	Exportation over importation.
1821*	\$10,478,059	\$8,064,890	.....	\$2,413,169
1822	10,810,180	3,369,846	.....	7,440,334
1823	6,372,987	5,097,896	.....	1,275,091
1824	7,014,552	8,379,835	\$1,365,283	.....
1825	8,797,055	6,150,765	.....	2,646,290
1826	4,704,533	6,880,966	2,176,433	.....
1827	8,014,880	8,151,130	136,250	.....
1828	8,243,476	7,489,741	.....	753,735
1829	4,924,020	7,403,612	2,479,592	.....
1830	2,178,773	8,155,964	5,977,191	.....
1831	9,014,931	7,305,945	.....	1,708,986
1832	5,656,340	5,907,594	251,164	.....
1833	2,611,701	7,070,368	4,458,667	.....
1834	2,076,758	17,911,632	15,834,874	.....
1835	6,477,775	13,131,447	6,653,672	.....
1836	4,324,336	13,400,881	9,076,545	.....
1837	5,976,249	10,516,414	4,540,165	.....
1838	3,508,046	17,747,116	14,239,070	.....
1839	8,776,743	5,595,176	.....	3,181,567
1840	8,417,014	8,882,813	465,799	.....
1841	10,034,332	4,988,633	.....	5,045,699
1842	4,813,539	4,087,016	.....	726,523
1843†	1,520,791	22,320,335	20,799,544	.....
1844‡	5,454,214	5,830,429	376,215	.....
1845	8,606,495	4,070,242	.....	4,536,253
1846	3,905,268	3,777,732	.....	127,536
1847§	1,907,739	24,121,289	22,213,550	.....

\* Years ending Sept. 30. † Nine months—to June 30. ‡ Year—to June 30.

§ Including \$62,620 of American coin.

## DEBT AND FINANCES OF MISSISSIPPI.

The following is a concise statement of the Finances of this State for 1846 and 1847, showing a decided improvement:—

Taxes for 1845, received in 1846	\$351,278 72
“ 1846, “ 1847	328,407 16
Total	\$679,685 88
Disbursed in 1846	\$380,437 97
“ 1847	233,521 33
	613,959 70

Excess of receipts..... \$65,726 18

Exclusive of \$50,029 21 received from miscellaneous sources in money, and \$18,000 in Planters' Bank bonds.

In estimating the indebtedness of the State, the bonds of the Planters' Bank have been included. The debt now stands as follows:—

Bonds issued in March, 1833	\$1,500,000
Six per cent interest from March, 1830, to January, 1848	795,000
Bonds issued in July, 1831	500,000
Six per cent interest from July, 1839, to January, 1848	255,000
Total	\$3,050,000

Subject to a deduction of \$24,341 in bonds and coupons, paid into the Treasury.

## FREE BANKS OF NEW YORK STATE.

The aggregate amount of the circulating notes of all the free banking associations and individual bankers in operation on the first day of December, 1847, was \$10,366,554.

The securities deposited with the Comptroller to secure the redemption of these bills was, at the same date, viz:—

New York State 4½ per cent stock.....	\$265,376 56	
“ 5 “ .....	4,886,189 24	
“ 5½ “ .....	892,000 00	
“ 6 “ .....	1,055,665 00	
“ 7 “ .....	801,009 00	
	<hr/>	\$7,900,239 80
United States 5 “ .....	\$55,000 00	
“ 6 “ .....	59,000 00	
	<hr/>	114,000 00
Indiana State 6 “ .....	\$6,650 00	
Arkansas State 6 “ .....	499,000 00	
Alabama State 5 “ .....	34,000 00	
Illinois State 6 “ .....	643,666 67	
Michigan 6 & 7 “ .....	280,608 00	
	<hr/>	1,463,924 67
Cash in deposit.....		62,726 86
Bonds and mortgages.....		1,559,362 40
		<hr/>
Total amount of securities.....		\$11,100,253 73

Increase of New York State 4½ per cent stock....	\$37,400 00	
“ “ 5 “ ....	2,343,057 30	
“ “ 5½ “ ....	407,000 00	
“ “ 6 “ ....	454,073 00	
“ “ 7 “ ....	185,873 00	
United States 7 “ ....	9,000 00	
	<hr/>	\$3,436,403 30
Indiana 6 “ .....		2,650 00
Cash deposited.....		24,687 79
Bonds and mortgages.....		7,097 00
		<hr/>

Total.....	\$3,470,838 09
Increase of circulation on the above.....	3,331,656 00
Decrease of Michigan 6 per cent stock.....	206,425 60

Two associations and nineteen individual bankers have commenced business during the year 1847, viz:—

American Bank, Mayville, Chautauque county; Atlas Bank of New York, Clymer, Chautauque county; Bank of Bainbridge, Bainbridge, Chenango county; Bank of Cayuga Lake, Ithaca, Tompkins county; Bank of Lake Erie, Buffalo, Erie; Bank of Saratoga Springs, Saratoga Springs, Saratoga county; Bowery Bank, New York city; Farmers' Bank, Mina, Chautauque county; Franklin Bank, French Creek, Chautauque county; Commercial Bank, Albany city; Commercial Bank, Friendship, Allegany county; Commercial Bank, Lockport, Niagara county; Henry Keeps' Bank, Watertown, Jefferson county; McIntyre Bank, Adirondack, Essex county; Merchants' Bank, Ellery, Chautauque county; New York Security Bank, Huntsville, Saratoga county; Northern Bank of New York, Madrid, St. Lawrence county; Northern Exchange Bank, Brasher Falls, St. Lawrence county; Pratt Bank, Buffalo, Erie county; Rochester Bank, Rochester, Monroe county; State Bank, Saugerties, Ulster county.

And have deposited the following securities, viz:—

New York 5 per cent stock.....	\$1,438,194 46
“ 5½ “ .....	321,000 00
“ 6 “ .....	95,000 00
“ 7 “ .....	27,250 00
Bonds and mortgages.....	70,000 00
	<hr/>
Total.....	\$1,951,444 46
Circulating notes issued on the above.....	1,948,186 00

Thirty banks have been closed by the Comptroller since the passage of the general banking law.

The Comptroller's report furnishes a statement which shows the amount and kind of securities held by him at the time of sale for each bank, the proceeds of securities, amount of circulation outstanding, dividends declared, amount of notes unredeemed, and amount in deposit to redeem said notes, December 1, 1847. The result of this table is as follows:—

New York State stocks sold.....	\$143,350 00	
Illinois ".....	239,000 00	
Arkansas ".....	157,000 00	
Indiana ".....	424,000 00	
Alabama ".....	98,000 00	
Michigan ".....	79,000 00	
Bonds and mortgages.....	441,397 86	
		\$1,581,747 86
Proceeds of sales of securities.....		971,003 98
		<hr/> \$610,743 88
Showing a loss on securities of.....		
Circulation at the time of sale.....		\$1,239,285 00
Amount redeemed to December 1, 1847, and returned to bank depart't		1,215,483 00
		<hr/>
Circulating notes outstanding.....		\$23,802 00

#### DEPRECIATION OF FOREIGN COIN.

The Mercantile Times publishes some good suggestions in relation to the circulation of foreign coin in this country. We cannot, however, endorse the recommendation of the Times, in regard to the passage of a law making a forfeiture of the coin offered, if tendered for more than the depreciated value of such coin:—

"The government has long since exerted its influence to prevent the continuance, in circulation, of the small and depreciated foreign coin which has become mixed with that of the United States. The post-office, the custom-house, and other government offices, refuse it; and some of our banks have declined receiving it for anything more than its real value, as ascertained by weight.

"The Spanish coins of sixteenths, eighths, and quarters of a dollar, are so much depreciated by wear—particularly the sixteenths and eighths—as to be worth no more than five and ten cents. The quarters may be worth, on an average, twenty-two cents; yet we think the better mode of arresting the evil is to fix the rates of five, ten, and twenty cents, as the only value at which they should be permitted to pass.

"A great good would result from breaking up the circulation of this coin for anything more than the rates we have named. It would abolish the illegal and inconvenient currency of shillings and pence, which, though not used in books and accounts correctly kept, are still maintained by small traffickers, omnibus drivers, market people, etc., etc., who know nothing of our beautiful system of decimals. Half cents and quarter cents form no part of our legal currency; and why permit them? Ten mills make one cent; ten cents, one dime; ten dimes, one dollar; ten dollars, one eagle. For greater convenience, the mint has coined half dimes, or five cents; quarter eagles, \$2 50; and half eagles, \$5 00. Our system of coins is as complete and convenient as it is simple and beautiful; and we are bound to encourage and carry it out. We should be glad to see a law passed making it a forfeiture of the coin offered, if tendered for more than five cents the sixteenth, ten cents the eighth, or twenty cents the quarter of a dollar. This would soon send to the mint for re-coinage, the large quantity of depreciated silver at present current, and which excludes our own coin, to a great extent, from circulation."

#### BRITISH CONSOLS.

In the London money market, under the pressure, consols have been as low as 79 for cash. The history of the fluctuating value of this description of public securities, for a number of years, is interesting. In April, 1844, for the first time for nearly a century, 3 per cent consols were at par, or £100 of money for £100 of stock. The last time they were at £100 was in 1717, the year after the peace of Aix-la-Chapelle; at which period the amount of the public debt was rather more than £78,000,000. The highest price the

3 per cents ever rose to, was in June, 1737, and again in May, 1739, when they attained the high price of £170. Between the year 1729 and the year of the rebellion, 1745, the 3 per cents were never lower than £89, and for a considerable portion of that period they were above par. Again, in March, 1792, they rose to £97½, when the amount of the national debt was £239,350,000. During the period between the peace of Paris, in 1763, (when the amount of the debt was £138,774,000,) and the breaking out of the American war, they fluctuated between 80 and 90 per cent. Towards the close of the American war, namely, in February, 1782, they were as low as 54½. At the termination of the American war, the debt was £249,851,628. In the years 1797-98, in consequence of the great success of the French armies on the continent, and of the mutiny at the Nore, and of the rebellion in Ireland, together with the failure of the attempt to negotiate with the French Republic, the price of stock became less than it has been before or since that time. In May, and again in June, 1797, the 3 per cents were reduced as low as 46½. In the September of that year, the 3 per cent consols fell to 47½, being the lowest price to which they have ever fallen. Dr. Hamilton, in his valuable work on the national debt, states that they were also at that price in January, 1798. The 3 per cent consols have not been under 68 since the latter part of the year 1820, when they were 67½.

#### LOSS TO THE NEW YORK SAFETY FUND BY FAILURES OF BANKS.

The following statement, derived from the Annual Report of the Comptroller of the State, shows the capital, and the sums contributed to the Safety Fund, by eleven banks which have become insolvent; also the sums drawn from the Safety Fund to pay the debts of these banks:—

BANKS.	Capital.	Contribution to Fund.	Drawn from Fund.
City Bank of Buffalo.....	\$400,000	\$4,333 33	\$278,645 29
Bank of Buffalo.....	200,000	6,000 00	584,603 22
Commercial Bank of Buffalo.....	400,000	12,000 00	611,010 87
"    "    New York.....	500,000	15,000 00	285,950 23
"    "    Oswego.....	250,000	5,308 21	241,220 63
Clinton County Bank.....	200,000	4,263 00	227,875 39
Watervliet Bank.....	250,000	5,416 66	127,131 26
Wayne County Bank.....	100,000	3,000 00	129,213 70
Bank of Lyons.....	200,000	5,211 22	92,238 08
La Fayette Bank.....	500,000	17,500 00	38 00
Bank of Oswego.....	150,000	8,250 00	.....
Total.....	\$3,150,000	\$86,282 42	\$2,577,926 67

There is a loss of capital to the stockholders, by the failures of the banks before named, of \$3,150,000; add to this the loss to the Safety Fund, \$2,577,926 67, and it makes a total of \$5,727,926 67. These banks paid into the Safety Fund \$86,282 42; this shows a loss of capital of \$5,641,647 25.

The following amounts of circulating notes of the several insolvent Safety Fund banks have been presented at the Comptroller's office, and redeemed in the last three years, as provided by the act chapter 114, Laws of 1845, viz:—

BANKS.	1845.	1846.	1847.	Total.
Commercial Bank of Buffalo.....	\$21,071	\$1,304	\$1,295	\$23,670
Bank of Lyons.....	12,830	3,877	1,855	18,562
Commercial Bank of Oswego.....	11,845	2,877	848	15,570
Clinton County Bank.....	4,928	1,281	1,603	7,812
Watervliet Bank.....	4,461	270	317	5,048
Bank of Buffalo.....	1,349	205	255	1,809
Commercial Bank of New York.....	447	184	81	712
Wayne County Bank.....	76	47	3	126
City Bank of Buffalo.....	35	55	40	130
La Fayette Bank, New York.....	.....	21	17	38
Total.....	\$57,042	\$10,121	\$6,314	\$73,477
Redeemed by issue of stock, viz:—				
Watervliet Bank.....	27,568	.....	.....	27,568
Bank of Lyons.....	.....	10,186	.....	10,186
Total.....	\$84,610	\$20,307	\$6,314	\$111,231



# RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

## CAMDEN AND AMBOY RAILROAD AND THE RARITAN CANAL.

THE Camden and Amboy Railroad Company is consolidated with the Delaware and Raritan Canal Company by an act of the Legislature of New Jersey, and made joint stock. This road extends from Camden Depot, Philadelphia, to South Amboy, on Raritan Bay, and is 60 miles and 67 chains in length, with a deflection or curvature of less than one mile;—inclusive of branches, 92 miles and 41 chains. This road is divided into five principal sections, as follows:—

Section 1, completed in 1832, extends from South Amboy to Bordentown Depot, 35 miles. Whole number of turn-outs, 15. Distance, 4 miles and 15 chains.

Section 2, completed in 1834, extends from Bordentown Depot to Camden, 26 miles and 10 chains. Whole number of turn-outs, 6. Distance, 1 mile and 15 chains.

Section 3, completed in 1838, extends from Bordentown to the Lower Depot at Trenton, 6 miles. Whole number of turn-outs, 1. Distance, 8 $\frac{1}{2}$  chains.

Section 4, completed in 1839, extends from the Lower Depot, New Brunswick, 24 miles and 1 chain. Whole number of turn-outs, 8. Distance, 53 chains.

Section 5 extends from Trenton to Delaware Bridge, at Bloomsbury, 1 mile and 30 chains. Whole number of turn-outs, 3. Distance, 25 $\frac{1}{2}$  chains.

### ORIGINAL COST OF THE CAMDEN AND AMBOY RAILROAD.

Grading.....	\$379,721 76	Iron rails.....	\$517,907 62
Engineering.....	94,294 77	Gravelling.....	22,223 44
Wharfing.....	55,644 55	Trenching.....	27,998 14
Stock and tools.....	48,955 05	Stone blocks.....	111,524 73
Incidental expenses.....	32,384 90	Laying rails.....	155,346 46
Timber.....	121,153 65	Cars.....	140,742 88
Stone.....	37,314 14	Ditching.....	26,232 61
Office expenses.....	1,058 20	Locomotives.....	123,840 67
Real estate.....	371,769 68	Iron.....	10,372 08
Culverts.....	17,112 91	Locust.....	13,447 70
Salaries.....	26,858 22	Printing.....	1,679 32
Damages.....	4,570 71	Interest.....	104,242 64
Carpenters.....	5,482 85	Wood rails.....	7,310 57
Legal expenses.....	6,701 51	Steamboats.....	420,153 57
Masonry.....	14,768 36	Philad. and Trenton Railroad	45,569 54
Smithery.....	10,067 08	Stone rails.....	3,457 59
Property in trust to pay debts	8,543 04	Taxes.....	209 09
Canal passage barges.....	1,832 28	Pine wood.....	75 12
Sleepers.....	35,170 60	Coal lands.....	25,000 00
Fencing.....	2,245 35		
Salting timber.....	6,352 61	Total.....	\$3,222,204 84
Stable expenses.....	36 89	Less credits.....	1,347 87
Bridges.....	78,459 37		
Broken stone.....	103,372 64	Total.....	\$2,320,856 87

### RECEIPTS AND DISBURSEMENTS OF THE CAMDEN AND AMBOY RAILROAD FROM 1832 TO 1839.

MONTHS.	1832.		1833.		1834.	
	Receipts.	Expenditures.	Receipts.	Expenditures.	Receipts.	Expenditures.
January.....	\$16,387 20	\$20,453 80	\$20,110 36	\$14,633 15		
February.....	17,650 04	6,895 10	29,441 30	12,125 33		
March.....	31,849 86	18,328 90	45,196 18	24,627 04		
April.....	38,794 25	24,436 95	46,328 07	32,718 86		
May.....	47,414 22	27,133 80	48,952 88	31,523 85		
June.....	42,189 27	21,561 02	50,542 58	21,883 09		
July.....	54,608 11	36,778 85	56,147 05	25,524 57		
August.....	63,845 04	26,675 84	62,470 98	27,431 85		
September...	56,260 25	28,227 37	60,191 19	16,856 57		
October.....	\$20,003 03	\$4,829 95	56,576 19	19,702 30	53,671 95	19,713 84
November...	17,223 07	10,663 71	30,746 25	28,148 18	40,490 75	37,437 34
December...	13,465 98	8,829 95	21,875 82	28,749 79	32,750 25	48,786 19

MONTHS.	1835.		1836		1837.
	Receipts.	Expenditures.	Receipts.	Expenditures.	Receipts.
January.....	\$27,533 21	\$17,693 80	\$26,874 62	\$9,242 57	\$29,289 22
February.....	28,343 64	12,293 44	25,447 98	20,289 27	36,422 42
March.....	42,750 60	21,080 08	43,942 28	36,937 49	64,655 77
April.....	53,524 91	20,362 30	68,025 72	26,483 72	72,036 50
May.....	59,118 08	27,282 34	75,728 95	24,393 98	70,605 58
June.....	63,357 62	27,814 63	75,945 24	36,801 04	61,488 04
July.....	78,515 36	36,182 82	91,088 28	37,920 07	80,391 96
August.....	85,657 13	22,698 69	98,615 78	31,631 46	74,182 59
September.....	73,538 38	49,231 19	93,809 46	32,678 10	74,277 92
October.....	69,415 06	23,459 46	76,197 31	41,074 25	72,677 61
November.....	44,963 16	23,996 56	55,066 28	20,829 13	56,241 98
December.....	52,746 48	35,396 45	39,849 38	45,063 82	39,705 66

MONTHS.	1837.		1838.		1839.	
	Expenditures.	Receipts.	Expenditures.	Receipts.	Expenditures.	Receipts.
January.....	\$35,699 60	\$30,892 16	\$25,417 27	\$24,365 96	\$8,959 51	
February.....	22,339 28	33,772 85	16,030 39	28,698 97	15,986 48	
March.....	35,419 75	57,692 77	38,490 76	49,813 60	25,631 19	
April.....	35,960 30	66,973 33	24,913 56	66,642 95	22,522 92	
May.....	31,066 76	67,524 72	24,249 88	78,576 83	25,263 23	
June.....	24,092 26	65,528 17	31,157 22	46,921 52	21,333 39	
July.....	24,684 25	81,455 91	32,313 43	94,184 37	31,899 67	
August.....	26,997 58	80,765 12	24,029 53	69,297 22	22,484 34	
September.....	34,398 13	82,566 73	23,975 50	62,587 52	21,046 64	
October.....	31,240 82	78,019 02	31,715 61	61,382 71	24,145 51	
November.....	31,428 62	70,187 76	41,844 28	48,345 55	23,134 97	
December.....	26,183 16	39,511 67	41,011 68	54,512 56	15,636 73	

From the "Report of the Joint Board of Directors of the Delaware and Raritan Canal and Camden and Amboy Railroad Companies, to the Stockholders, January 12, 1848," and the Report of the State Directors of the same companies, one of the documents accompanying the Message of the Governor of New Jersey, furnished us by WILLIAM H. GATZMER, Esq., the intelligent and efficient agent of the companies, residing in Philadelphia, we are enabled to extend our statistics of the road, &c., to the present time, and at the same time give a condensed view of the operations of the corporation.

From the Report of the State Directors, it appears that New Jersey owns one-fifteenth of the whole stock of the two companies, upon which, with other stockholders, she receives the regular dividends; and which, added to the transit duties secured in the charters, amount to nearly one-fifth of the nett earnings of the companies.\* It appears from the report of the joint directors of the companies, that in consideration of a grant, by the State of New Jersey, of certain valuable rights and privileges, of which one was the exclusive right to transport passengers and merchandise by railroad across the State, between the cities of New York and Philadelphia, the companies transferred 2,000 shares of stock, on which, as before stated, the State of New Jersey receives the dividends. With this heavy imposition by the State, the public need scarcely complain of the high rate of fare charged by the companies. The sums paid to the State of New Jersey in 1847 in dividends and transit duties, amounted to a fraction more than *eighty-one thousand three hundred and one dollars*, or nearly *one-fourth* of the nett revenue of the works; and the whole sum paid to the State from these interests since the commencement of the opera-

\* The transit duties consist of *ten cents on each passenger*, and *fifteen cents on each ton of goods*, transported over their roads; and it was *guaranteed* by the companies, that the transit duties, and the dividends on one thousand shares of the stock transferred to the State, should amount to at least thirty thousand dollars, or that amount be made up by the companies. The State now holds *two thousand* shares of stock, or \$300,000, which is quoted in the market at 35 to 45 above par, or equal to about \$350,000; the dividends upon which have been about 12 per cent on par, making the payments to the State the past year over *eighty thousand dollars*; and for what? What outlay have the people of New Jersey, made from which they receive this large income?—*American Railroad Journal*.

tions of the companies, amounts to *six hundred and seventy-one thousand six hundred and forty-seven dollars and fifty-two cents.*\*

The increasing business on the railroad during the few past years, rendered necessary a very large outlay of capital, properly and economically to conduct it. Since the date of the detailed report of 1840, eight steamboats and steam-tugs have been built or purchased, namely, the John Stevens, John Potter, Transport, Princeton, Rainbow, Camden, Amboy, and Washington. Their force in locomotive engines, passenger cars, freight cars, and crates, and their docks and buildings at each terminus of the road, have also been greatly enlarged and increased in number.

The increasing trade on the canal will appear from the tabular statements annexed, from which it will be seen that the receipts of the canal have gradually and regularly increased, with the exception of the year 1846, when the Schuylkill navigation was closed in consequence of the enlargement of their locks and works, from \$79,467 74-100 in 1840, to \$255,501 51-100 in 1847; and the quantity of coal carried through it has also increased from 113,078 tons in 1840, to 540,200 tons in 1847.

We give below an annual statement of the joint receipts and expenditures of the railroad and canal, and also of the Camden and Amboy Railroad and Transportation Company, as follows:—

RECEIPTS OF THE CAMDEN AND AMBOY RAILROAD TRANSPORTATION CO.				JOINT RECEIPTS AND EXPENDITURES OF RAILROAD AND CANAL.			
YRS.	Gross receipts.	Expenditures.	Nett receipts.	Gross receipts.	Expenditures.	Nett receipts.	
1840..	\$548,173 87	\$265,457 77	\$282,716 10	\$627,641 81	\$306,227 39	\$321,414 42	
1841..	550,015 68	286,644 67	263,371 01	631,559 12	336,153 76	295,405 36	
1842..	635,335 89	286,070 93	349,264 96	725,670 14	339,083 25	386,586 89	
1843..	695,111 27	298,951 78	396,159 49	796,400 94	352,074 38	444,325 56	
1844..	780,709 17	379,235 01	401,474 16	912,199 88	426,270 73	485,929 15	
1845..	882,751 43	560,408 22	322,343 21	1,050,563 01	620,457 81	430,105 20	
1846..	1,022,253 10	597,398 94	424,854 16	1,183,430 13	675,708 82	507,721 31	
1847..	1,150,383 26	741,917 96	408,465 30	1,405,704 77	835,712 41	569,992 36	

ANNUAL STATEMENT OF THROUGH PASSENGERS ON THE CAMDEN AND AMBOY RAILROAD.

	1840.	1841.	1842.	1843.
\$3 passengers via South Amboy.....	\$52,772½	\$39,377½	\$33,594	\$32,483
Forward deckers ".....	28,909	25,103	29,473	23,483
\$4 passengers via Bordentown road and New Brunswick.....	71,431½	89,396½	77,658	82,061
Forward deckers ".....	.....	.....	.....	.....
Total.....	\$153,112½	\$153,876½	\$140,725	\$138,027
	1844.	1845.	1846.	1847.
\$3 passengers via South Amboy.....	\$30,443	\$32,483	\$32,069½	\$35,236
Forward deckers ".....	26,046	26,735	135,501	43,700
\$4 passengers via Bordentown road and New Brunswick.....	111,178	111,842½	14,902	122,136
Forward deckers ".....	873	15,824½	16,624	20,940
Total.....	\$168,540	\$188,884½	\$200,096½	\$222,921

\* New York builds her great canal, and charges reasonable tolls; New Jersey, without investing a dollar, collects transit duties, and receives dividends on stock for which she never expended a cent. A single passage from the Report of the State Directors (John J. Chetwood and Gen. William Erick) shows how well satisfied she is with her position in this respect:—

"The payments into the State treasury by the companies will, this year, exceed \$72,000; which, with the receipts from other similar sources, constitutes an ample fund for sustaining and extending all our benevolent institutions. New Jersey may well be satisfied with her position. While other States, in carrying out their systems of internal improvements, have been embarrassed, and, in many instances, driven to repudiation, she, without incurring the responsibility of a single dollar, has not only abundant means for all present purposes, but these resources, properly invested, will enable her to take all these great and profitable improvements at the termination of their respective charters."

# Railroad, Canal, and Steamboat Statistics.

The following statement shows the amount of the transit duties (exclusive, of course, of the dividends on the 2,000 shares of stock presented to the State) paid the State of New Jersey by the Delaware and Raritan Canal and the Camden and Amboy Railroad and Transportation Companies, in each year from 1840 to 1847, inclusive:—

## TRANSIT DUTIES PAID THE STATE OF NEW JERSEY.

Years.	By the Delaware and Raritan Canal.	By the Camden and Amboy Railroad.	Paid by the Joint Companies.
1840.....	\$5,799 43	\$19,585 66½	\$25,385 09½
1841.....	1,726 89	20,071 72½	21,798 61
1842.....	10,904 24	19,151 46½	30,055 71
1843.....	6,614 52	19,679 70	26,294 22
1844.....	10,158 38	23,935 84	34,094 22
1845.....	12,805 24	26,853 55	39,658 79
1846.....	10,718 29	28,414 49	39,132 78
1847.....	24,284 68	33,017 02	57,301 70
Total.....	\$83,011 67	\$190,709 45½	\$273,721 12½

## STATEMENT OF THE WEIGHTS OF MERCHANDISE CARRIED THROUGH THE DELAWARE AND RARITAN CANAL FROM 1834 TO 1847, INCLUSIVE.

Years.	Weight of Merchandise.				Years.	Weight of Merchandise.			
	Tons.	Cwt.	Qrs.	Lbs.		Tons.	Cwt.	Qrs.	Lbs.
1834.....	12,459	01	0	27	1841.....	174,884	03	2	16
1835.....	57,736	05	0	09	1842.....	223,268	18	1	19
1836.....	88,467	16	1	23	1843.....	240,049	05	0	00
1837.....	122,488	18	0	22	1844.....	350,384	18	0	00
1838.....	119,475	08	2	03	1845.....	462,733	00	0	00
1839.....	127,398	07	1	17	1846.....	424,702	08	0	00
1840.....	172,120	04	2	07	1847.....	700,408	08	0	00

## ANNUAL STATEMENT OF THE TRANSPORTATION ON THE CAMDEN AND AMBOY RAILROAD.

Years.	Through Transportation.				Way Transportation.				Agg. receipts. Dollars.		
	Tons.	Cwt.	Qrs.	Lbs.	Dollars.	Tons.	Cwt.	Qrs.		Lbs.	Dollars.
1840	11,325	05	2	12	79,774 13	3,356	05	3	04	12,855 44	92,629 57
1841	14,652	07	0	05	104,731 49	3,565	19	2	18	13,583 68	118,315 17
1842	13,200	17	0	19	90,471 55	4,130	18	0	19	15,780 06	106,251 61
1843	19,511	17	0	02	133,658 94	4,152	06	0	27	15,935 85	149,594 79
1844	24,902	11	2	15	167,262 69	6,506	15	1	09	21,432 88	188,695 57
1845	25,372	16	1	15	170,878 76	7,445	16	2	06	28,611 13	109,489 89
1846	26,628	10	1	18	185,522 47	13,276	8	1	18	50,417 78	235,940 25
1847	36,707	04	3	26	253,462 27	16,981	17	2	07	64,527 57	317,989 84

We annex a statement of the number of tons of coal passed through the Delaware and Raritan Canal in each year from 1835 to 1847, inclusive:—

## TRANSPORTATION OF COAL ON THE DELAWARE AND RARITAN CANAL.

Years.	Tons.	Years.	Tons.	Years.	Tons.
1835.....	17,823	1840.....	113,078	1844.....	267,496
1836.....	38,426	1841.....	119,247	1845.....	372,076
1837.....	68,426	1842.....	171,755	1846.....	340,000
1838.....	51,245	1843.....	193,506	1847.....	540,200
1839.....	57,756				

## GREENSVILLE AND ROANOKE RAILROAD.

This road, which was first opened in 1833, is 21 miles long, extending from Hicksford to Gaston. It originally cost \$200,000. The stock is divided into 4,000 shares, the par value of which is \$100 each. The flat bar rail, ½ by 2½ inches, is used. The following is a table of distances, fares, &c.:—

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Hicksford.....	...	...	Summit.....	18	\$1 00
Rylands.....	10	\$0 50	Gaston.....	21	1 00

We give below a comparative view, derived from the last Annual Report, of the re-



ceipts, expenditures, &c., of the Greenville and Roanoke Railroad Company, from the opening of the road to May 1, 1847:—

COMPARATIVE VIEW OF THE RECEIPTS, EXPENDITURES, ETC., OF THE GREENVILLE AND ROANOKE RAILROAD COMPANY.

	1838.	1839.	1840.	1841.	1842.
Receipts:—					
Freight.....	\$15,276 83	\$19,520 63	\$21,936 22	\$35,618 92	\$28,580 28
Passengers.....	4,590 48	7,478 85	6,956 23	6,703 89	6,513 06
Mail.....		1,180 00	1,252 41	1,000 00	845 40
Total.....	\$19,867 31	\$28,179 48	\$30,144 86	\$43,322 81	\$35,938 74
Expenses:—					
Paid Petersburg R. R. Co.	10,490 32	11,939 37	13,084 15	20,044 09	16,461 16
Repairs of road, &c.....	7,967 51	6,153 10	7,046 69	8,081 44	10,088 80
Interest account.....	2,169 48	3,769 66	3,416 25	3,738 12	2,407 61
Total.....	20,627 31	21,862 13	\$23,547 09	\$31,863 65	\$28,957 57
Nett income.....		\$6,317 35	\$6,597 77	\$11,450 16	\$6,981 17
State of the debt:—					
To stockholders.....	\$30,693 02	35,293 02	35,293 02	34,317 52	32,017 52
“ Petersburg R. R. Co.	5,895 69	14,884 97	16,127 43	8,392 48	4,659 71
“ banks.....	12,000 00	6,500 00	3,000 00	1,000 00	500 00
“ individuals.....	19,850 68	6,265 85	2,277 27	1,545 32	1,597 00
Total.....	\$68,439 39	\$62,943 84	\$56,697 72	\$45,255 32	\$38,774 23
Receipts:—	1843.	1844.	1845.	1846.	1847.
Freight.....	\$23,209 18	\$19,918 14	\$20,180 55	\$19,734 65	\$22,687 15
Passengers.....	5,091 57	4,194 47	4,388 39	5,629 39	7,175 95
Mail.....	846 40	557 02	800 00	2,000 00	2,000 00
Total.....	\$29,146 15	\$24,669 63	\$25,368 94	\$27,364 04	\$31,863 10
Expenses:—					
Paid Petersburg R. R. Co.	13,301 78	11,635 74	11,953 08	12,743 78	12,815 05
Repairs of road, &c.....	8,270 67	5,562 22	4,667 54	5,034 80	9,208 22
Interest account.....	2,009 95	2,847 32	2,673 46	2,077 98	1,393 45
Total.....	\$23,582 40	\$20,045 28	\$19,294 08	\$19,856 56	\$23,416 72
Nett income.....	\$5,563 75	\$4,624 35	\$6,074 86	\$7,507 48	\$8,446 38
State of the debt:—					
To stockholders.....	27,992 52	23,679 05	23,029 05	23,029 05	20,202 93
“ Petersburg R. R. Co.	26,523 95	14,924 24	9,395 60	2,558 12	
“ banks.....		4,000 00	4,000 00	3,500 00	2,500 00
“ individuals.....	1,736 54	1,016 31	1,120 09	950 06	859 03
Total.....	\$56,253 01	\$43,619 60	\$37,544 74	\$30,037 26	\$23,561 96

COMMUNICATION BETWEEN ENGLAND AND THE CONTINENT.

A deputation of Directors of the Boulogne and Amiens Railway Company has been in London some time past, to arrange with the Directors of the South-eastern Railway for the commencement of through traffic between London and Paris. The double line of rails is now laid the entire distance from Boulogne to Paris, with the exception of half a mile, and it is expected the railway will be opened throughout on the 15th of March, 1848, thus enabling the passengers to proceed the whole distance from London Bridge to Paris by steam. There will, from that date, be five through trains daily from Boulogne to Paris. The departures from Boulogne will be 4 A. M., 8 A. M., 11 A. M., 3 P. M., and 9 P. M.; from Paris at 8 A. M., 9 A. M., 12 at noon, 4 P. M., and 7 P. M. The trains from Paris at 8 A. M., and Boulogne at 3 P. M., will be express trains, performing the distance in 5 hours and 20 minutes. A steamer will leave Folkestone for Boulogne, to proceed by the express train at 3 P. M., and a special train will leave the other side in

union with the express train leaving Paris at 8 A. M. This arrangement will enable parties who leave London or Paris in the morning after breakfast to reach their respective destinations on the same evening. The passengers will be booked through on either side.

#### CONSUMPTION OF WOOD BY LOCOMOTIVES.

Few of our readers, we presume, are aware of the immense quantity of wood consumed by the various railroad companies between Albany and Buffalo. The Utica and Schenectady Company consume about 25,000 cords of two-foot wood per annum; the Auburn and Rochester road, about 15,000 cords; and the Tonawanda road, 8,000 cords. The other roads consume probably from 30,000 to 35,000 cords—making the whole amount upwards of 80,000 cords per annum! This immense draft upon our "woods and forests," must soon cause an advance in the price of fuel: indeed, the price of wood has been steadily advancing in this place for the last year or two, and will soon come to be as important an item in household expenses as it is to cities.—*Batavia Times*.

#### WESTERN (MASSACHUSETTS) RAILROAD.

This road was opened in 1839. It extends from Worcester (Mass.) to Greenbush, (N. Y.,) opposite Albany. It is 156 miles in length, and cost \$8,186,000. The stock is divided into 40,000 shares, the par value of which is \$100. The H, or inverted T rail is used on this road. In connection with the Worcester and Boston road, 44 miles in length, it forms a complete line from the latter place to Albany, and completes the chain from Boston to Buffalo. We give below a table of distances, fares, &c., from Worcester to Greenbush, or Albany, as follows:—

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Worcester.....	...	.....	Middlefield.....	...	.....
Clappville.....	9	\$0 10	Becket.....	91	\$2 25
Charlton.....	13	0 15	Washington.....	94	2 40
Spencer.....	18	0 30	Hinsdale.....	99	2 50
East Brookfield.....	20	0 40	Dalton.....	102	2 60
South Brookfield.....	23	0 50	Pittsfield.....	107	2 75
West Brookfield.....	25	0 60	Shakers.....	110	2 85
Warren.....	29	0 70	Richmond.....	115	3 00
Brimfield.....	...	1 05	State Line.....	118	3 10
Palmer.....	39	1 20	Edwards.....	120	3 15
North Wilbraham.....	...	.....	Canaan.....	123	3 25
Wilbraham.....	48	1 30	East Chatham.....	128	3 40
Springfield.....	54	1 50	Chatham Four Corners....	133	3 55
West Springfield.....	56	1 50	Chatham Centre.....	137	3 70
Westfield.....	64	1 60	Kinderhook.....	140	3 75
Russell.....	72	1 80	Schodack.....	148	4 00
Chester Village.....	75	1 90	Greenbush.....	156	4 25
Chester Factory.....	82	2 10	Albany.....	...	4 25

The financial year of the Western Railroad Company terminated on the 30th of November; and, from the report laid before the stockholders, we have condensed an account of its doings for the past and previous years.

By a comparison of the receipts and expenses of the past year with the receipts and expenses of former years, it will appear that, during the past year, the per centage of the gross income expended has been greater than it has been in previous years; yet, by a careful examination, it will be found that a large amount has been charged to the current expenses of the past year, which properly belonged to the expenses of previous years. For instance, new rails to the amount of \$33,000 have been used, and charged to expenses during the year. In addition to this, \$35,000 has been charged to expenses for deterioration of rails, which has been credited to a deterioration account; to be held in reserve against the time, which is near at hand, when portions of the present track will require new rails.

TRANSPORTATION DEPARTMENT.

The balance to the credit of the contingent fund, at the commencement of the year, was..... \$104,011 99

The income of the road during the year has been—

From passengers.....	\$502,321 92	
“ freight.....	785,345 66	
“ mails, rents, &c.....	37,668 48	
Expenses:—		\$1,325,336 06
For road repairs.....	\$196,548 63	
“ engine repairs.....	52,050 12	
“ car repairs.....	72,061 03	
“ buildings, &c.....	34,630 86	
“ transportation expenses.....	280,623 35	
“ general expenses.....	40,775 76	676,689 75

Nett earnings..... \$648,646 31

From which deduct interest paid on loan.... \$264,854 53

One dividend of four per cent on 35,500 shares..... \$142,000

One do. on 40,000 shares..... 160,000

302,000 00

566,854 53

Leaving a surplus for the year of..... 81,791 78

And a total surplus, November 30, 1847, of..... \$185,803 77

It appears from the report that, during the year, the passenger trains have run regularly, and without any serious accident. No passenger has been injured. The freight trains have been less fortunate. Several accidents have occurred to these trains, whereby several brakemen have lost their lives, and a number have been badly injured. Two of the men employed upon the road have lost their lives within the past year by coming in contact with the bridges over the track. In previous years there has been a larger loss of life from this cause.

The increase of business for the past year, as compared with the previous year, has been 57 per cent on freight, and 21 per cent on passengers, making an average gain of 42 per cent on the gross receipts. We give below a tabular statement of the amount received from passengers, merchandise, mails, &c., together with the expenses of the road, &c., from its opening in 1839:—

THE AMOUNT RECEIVED FROM ALL SOURCES SINCE THE ROAD WAS OPENED.

Years.	Passengers.	Merchandise.	Mails, &c.	Total.	Expenses.	Bal'ce of repts.
1839*	\$13,472 94	\$4,136 21	.....	\$17,609 15	\$14,380 64	\$3,228 51
1840.	70,820 79	38,359 78	\$3,166 82	112,347 39	62,071 72	50,275 67
1841.	113,841 85	64,467 14	4,000 00	182,308 99	132,501 45	49,807 54
1842†	266,446 83	226,674 61	19,566 84	512,688 28	266,619 30	246,068 98
1843.	275,139 64	275,696 19	23,046 68	573,882 51	303,973 06	269,909 45
1844.	358,694 00	371,131 84	23,926 88	753,752 72	314,074 20	439,678 52
1845.	366,753 02	420,717 30	26,009 83	813,480 15	370,621 25	442,858 90
1846‡	389,861 42	459,365 18	29,191 29	878,417 89	412,679 80	465,738 09
1847.	502,321 92	785,345 66	37,668 48	1,325,336 06	676,689 75	648,646 31

NUMBER OF THROUGH AND WAY PASSENGERS.

Years.	Through pass.	Way pass.	First class.	Second class.	Grand total.
1842.....	18,570½	171,866	164,390	26,046	190,436½
1843.....	26,595	174,370½	160,412	40,553½	200,965½
1844.....	24,330½	195,927	157,885	62,372½	220,257½
1845.....	19,192½	204,440½	158,124½	65,508½	223,633
1846 (11 mo.)..	29,832½	235,831½	186,229	79,435	265,664
1847.....	34,299½	354,011½	288,122½	100,188½	388,311
Total.....	152,820½	1,336,447	1,115,163	374,104½	1,489,267½

\* Three months.

† First year of opening through to Albany.

‡ Eleven months.

Flour is a leading article in the business of this road. The following table shows the progress of its transportation over the road for a series of years:—

NUMBER OF BARRELS FLOUR TRANSPORTED FROM ALBANY AND TROY, INCLUDED IN THE TONNAGE TRANSPORTED.

Years.	To Boston.	To other stations.	Total No. of barrels.	Years.	To Boston.	To other stations.	Total No. of barrels.
1842.....	85,986	86,124	172,110	1845.....	181,796½	146,386	328,183
1843.....	123,336	120,873	244,239	1846 (11 m.)	209,634	151,711	361,345
1844.....	154,413	142,990	297,403	1847.....	513,851	188,649	702,500

#### INCREASE OF RAILROAD CAPITAL IN MASSACHUSETTS.

We give below a schedule of petitions presented to the Legislature of Massachusetts of 1848, for an increase of capital:—

Western Railroad Corporation, for an increase of their capital. Amount prayed for, \$3,000,000.

Boston and Worcester Railroad Corporation, for an increase of their capital. Amount prayed for, from \$1,000,000 to \$1,500,000.

Norwich and Worcester Railroad Corporation, for an increase of their capital. Amount prayed for, \$1,000,000.

Eastern Railroad Corporation, for an increase of their capital. Amount prayed for, \$500,000.

Boston and Providence Railroad Corporation, for an increase of their capital. Amount prayed for, \$470,000.

Dorchester and Milton Railroad Corporation, for an increase of their capital. Amount prayed for, \$60,000.

Old Colony Railroad, for an increase of their capital. Amount prayed for, \$100,000.

Six of the companies here named have already built railroads, the chief object of which is, to aid and promote business terminating in this city. These railroads, already built and in daily operation, are, in all, 366 miles in length, exclusive of branches, measuring, in all, 44 miles. Five of these railroads consist, in the whole or in part, of double track—the extent of double track being 97 miles. A part of the debt already incurred has been occasioned by the building of a second track, and one of the objects of the proposed increased capital, is to make a further extension of double track.

## JOURNAL OF MINING AND MANUFACTURES.

### NEW YORK LAW OF CORPORATIONS FOR MANUFACTURING, MINING, ETC.

THE following "Act to authorize the formation of corporations for manufacturing, mining, mechanical, or chemical purposes," passed the Senate and Assembly Feb. 17, 1848, and took effect immediately after its passage, as will be seen by the 27th section of this act:—

AN ACT TO AUTHORIZE THE FORMATION OF CORPORATIONS FOR MANUFACTURING, MINING, MECHANICAL OR CHEMICAL PURPOSES.

Sec. 1. At any time hereafter, any three or more persons, who may desire to form a company for the purpose of carrying on any kind of manufacturing, mining, mechanical, or chemical business, may make, sign, and acknowledge before some officer competent to take the acknowledgement of deeds, and file in the office of the clerk of the county in which the business of the company shall be carried on, and a duplicate thereof in the office of the Secretary of State, a certificate in writing, in which shall be stated the corporate name of the said company, and the objects for which the company shall be formed, the amount of the capital stock of the said company, the term of its existence, not to exceed fifty years, the number of shares of which the said stock shall consist, the number of trustees and their names, who shall manage the concerns of said company for the first year, and the names of the town and county in which the operations of the said company are to be carried on.



Sec. 2. When the certificate shall have been filed, as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall be a body politic and corporate, in fact and in name, by the name stated in such certificate; and by that name have succession, and shall be capable of suing and being sued in any court of law or equity in this State, and they and their successors may have a common seal, and may make and alter the same at pleasure; and they shall, by their corporate name, be capable in law of purchasing, holding, and conveying any real and personal estate whatever, which may be necessary to enable the said company to carry on their operations named in such certificate, but shall not mortgage the same or give any lien thereon.

Sec. 3. The stock, property, and concerns of such company shall be managed by not less than three, nor more than nine trustees, who shall respectively be stockholders in such company and citizens of the United States, and a majority of whom shall be citizens of this State, who shall, except the first year, be annually elected by the stockholders, at such time and place as shall be directed by the by-laws of the company; and public notice of the time and place of holding such election shall be published, not less than ten days previous thereto, in the newspaper printed nearest to the place where the operations of the said company shall be carried on; and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in the said company, and the persons receiving the greatest number of votes shall be trustees; and when any vacancy shall happen among the trustees, by death, resignation or otherwise, it shall be filled for the remainder of the year in such manner as may be provided for by the by-laws of the said company.

Sec. 4. In case it shall happen at any time, that an election of trustees shall not be made on the day designated by the by-laws of said company, when it ought to have been made, the company for that reason shall not be dissolved, but it shall be lawful on any other day, to hold an election for trustees, in such manner as shall be provided for by the said by-laws, and all acts of trustees shall be valid and binding as against such company, until their successors shall be elected.

Sec. 5. There shall be a President of the company, who shall be designated from the number of the trustees, and also such subordinate officers as the company by its by-laws may designate, who may be elected or appointed and required to give such security for the faithful performance of the duties of their office as the company by its by-laws may require.

Sec. 6. It shall be lawful for the trustees to call in and demand from the stockholders respectively, all such sums of money by them subscribed, at such times, and in such payments or instalments as the trustees shall deem proper, under the penalty of forfeiting the shares of stock subscribed for, and all previous payments made thereon, if payment shall not be made by the stockholders within sixty days after a personal demand or notice requiring such payment shall have been published for six successive weeks in the newspaper nearest to the place where the business of the company shall be carried on as aforesaid.

Sec. 7. The trustees of such company shall have power to make such prudential by-laws as they shall deem proper for the management and disposition of the stock and business affairs of such company, not inconsistent with the laws of this State, and prescribing the duties of officers, artificers, and servants that may be employed; for the appointment of all officers, and for carrying on all kinds of business within the objects and purposes of such company.

Sec. 8. The stock of such company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the by-laws of the company; but no shares shall be transferable until all previous calls thereon shall have been fully paid in, or shall have been declared forfeited for the non-payment of calls thereon: And it shall not be lawful for such company to use any of their funds in the purchase of any stock in any other corporation.

Sec. 9. The copy of any certificate of incorporation, filed in pursuance of this act, certified by the county clerk or his deputy, to be a true copy, and of the whole of such certificate, shall be received in all courts and places, as presumptive legal evidence of the facts therein stated.

Sec. 10. All the stockholders of every company incorporated under this act, shall be severally, individually liable to the creditors of the company in which they are stockholders, to an amount equal to the amount of stock held by them respectively for all debts and contracts made by such company, until the whole amount of capital stock fixed and limited by such company shall have been paid in, and a certificate thereof shall have been made and recorded as prescribed in the following section; and the capital stock, so fixed and limited, shall all be paid in, one-half thereof within one year, and the other half thereof

within two years from the incorporation of said company, or such corporation shall be dissolved.

Sec. 11. The president and a majority of the trustees, within thirty days after the payment of the last instalment of the capital stock, so fixed and limited by the company, shall make a certificate stating the amount of the capital so fixed and paid in; which certificate shall be signed and sworn to by the president and a majority of the trustees; and they shall, within the said thirty days, record the same in the office of the county clerk of the county wherein the business of the said company is carried on.

Sec. 12. Every such company shall annually, within twenty days, from the first day of January, make a report which shall be published in some newspaper, published in the town, city, or village, or if there be no newspaper published in said town, city, or village, then in some newspaper published nearest the place where the business of said company is carried on, which shall state the amount of capital, and of the proportion actually paid in, and the amount of its existing debts, which report shall be signed by the president and a majority of the trustees; and shall be verified by the oath of the president or secretary of the said company, and filed in the office of the clerk of the county where the business of the company shall be carried on; and if any of said companies shall fail so to do, all the trustees of the company shall be jointly and severally liable for all the debts of the company, then existing, and for all that shall be contracted before such report shall be made.

Sec. 13. If the trustees of any such company shall declare and pay any dividend when the company is insolvent, or any dividend, the payment of which would render it insolvent, or which would diminish the amount of its capital stock, they shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be thereafter contracted, while they shall respectively continue in office:

*Provided*, That if any of the trustees shall object to the declaring of such dividend or to the payment of the same, and shall at any time before the time fixed for the payment thereof, file a certificate of their objection in writing with the clerk of the company and with the clerk of the county, they shall be exempt from the said liability.

Sec. 14. Nothing but money shall be considered as payment of any part of the capital stock, and no loan of money shall be made by any such company to any stockholder therein; and if any such loan shall be made to a stockholder, the officers who shall make it, or who shall assent thereto, shall be jointly and severally liable to the extent of such loan and interest, for all the debts of the company contracted before the repayment of the sum so loaned.

Sec. 15. If any certificate or report made, or public notice given, by the officers of any such company, in pursuance of the provisions of this act, shall be false in any material representation, all the officers, who shall have signed the same, knowing it to be false, shall be jointly and severally liable for all the debts of the company, contracted while they are stockholders or officers thereof.

Sec. 16. No person, holding stock in any such company, as executor, administrator, guardian, or trustee, and no person, holding such stock as collateral security, shall be personally subject to any liability as stockholder of such company; but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly, and the estates and funds in the hands of such executor, administrator, guardian, or trustee, shall be liable in like manner, and to the same extent as the testator or intestate, or the ward or person interested in such trust fund would have been, if he had been living and competent to act, and held the same stock in his own name.

Sec. 17. Every such executor, administrator, guardian, or trustee, shall represent the share of stock in his hands at all meetings of the company, and may vote accordingly as a stockholder; and every person who shall pledge his stock as aforesaid, may, nevertheless, represent the same at all such meetings, and may vote accordingly as a stockholder.

Sec. 18. The stockholders of any company, organized under the provisions of this act, shall be jointly and severally individually liable for all debts that may be due and owing to all their laborers, servants, and apprentices, for services performed for such corporation.

Sec. 19. The legislature may at any time alter, amend, or repeal this act, or may annul, or repeal any incorporation formed or created under this act; but such amendment or repeal shall not, nor shall the dissolution of any such company, take away or impair any remedy given against any such corporation, its stockholders or officers, for any liability which shall have been previously incurred.

Sec. 20. Any corporation or company heretofore formed, either by special act or under the general law, and now existing for any manufacturing, mining, mechanical, or chemical purposes, or any company which may be formed under this act, may increase or diminish its capital stock by complying with the provisions of this act, to any amount which

may be deemed sufficient and proper for the purposes of the corporation, and may also extend its business to any other manufacturing, mining, mechanical, or chemical business, subject to the provisions and liabilities of this act. But before any corporation shall be entitled to diminish the amount of its capital stock, if the amount of its debts and liabilities shall exceed the amount of capital to which it is proposed to be reduced, such amount of debts and liabilities shall be satisfied and reduced so as not to exceed such diminished amount of capital; and any existing company, heretofore formed under the general law, or any special act, may come under and avail itself of the privileges and provisions of this act, by complying with the following provisions, and thereupon such company, its officers and stockholders, shall be subject to all the restrictions, duties, and liabilities of this act.

Sec. 21. Whenever any company shall desire to call a meeting of the stockholders, for the purpose of availing itself of the privileges and provisions of this act, or for increasing or diminishing the amount of its capital stock, or for extending or changing its business, it shall be the duty of the trustees to publish a notice, signed by at least a majority of them, in a newspaper in the county, if any shall be published therein, at least three successive weeks, and to deposit a written or printed copy thereof in the post-office, addressed to each stockholder at his usual place of residence, at least three weeks previous to the day fixed upon for holding such meeting; specifying the object of the meeting, the time and place, when and where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish the capital, and the business to which the company would be extended or changed; and a vote of at least two-thirds of all the shares of stock shall be necessary to an increase or diminution of the amount of its capital stock, or the extension or change of its business, as aforesaid, or to enable a company to avail itself of the provisions of this act.

Sec. 22. If, at any time and place specified in the notice provided for in the preceding section of this act, stockholders shall appear in person or by proxy, in number representing not less than two-thirds of all the shares of stock of the corporation, they shall organize by choosing one of the trustees chairman of the meeting, and also a suitable person for secretary, and proceed to a vote of those present, in person or by proxy; and if, on canvassing the votes, it shall appear that a sufficient number of votes has been given in favor of increasing or diminishing the amount of capital, or of extending or changing its business, as aforesaid, or for availing itself of the privileges and provisions of this act, a certificate of the proceedings, showing a compliance with the provisions of this act, the amount of capital actually paid in, the business to which it is extended or changed, the whole amount of debts and liabilities of the company, and the amount to which the capital stock shall be increased or diminished, shall be made out, signed and verified by the affidavit of the chairman, and be countersigned by the secretary; and such certificate shall be acknowledged by the chairman, and filed as required by the first section of this act, and when so filed, the capital stock of such corporation shall be increased or diminished, to the amount specified in such certificate, and the business extended or changed as aforesaid, and the company shall be entitled to the privileges and provisions, and be subject to the liabilities of this act, as the case may be.

Sec. 23. If the indebtedness of any such company shall at any time exceed the amount of its capital stock, the trustees of such company assenting thereto shall be personally and individually liable for such excess to the creditors of such company.

Sec. 24. No stockholder shall be personally liable for the payment of any debt contracted by any company formed under this act, which is not to be paid within one year from the time the debt is contracted, nor unless a suit for the collection of such debt shall be brought against such company, within one year after the debt shall become due; and no suit shall be brought against any stockholder who shall cease to be a stockholder in any such company, for any debt so contracted, unless the same shall be commenced within two years from the time he shall have ceased to be a stockholder in such company, nor until an execution against the company shall have been returned unsatisfied in whole or in part.

Sec. 25. It shall be the duty of the trustees of every such corporation or company, to cause a book to be kept by the treasurer or clerk thereof, containing the names of all persons, alphabetically arranged, who are or shall, within six years, have been stockholders of such company, and showing their places of residence, the number of shares of stock held by them respectively, and the time when they respectively became the owners of such shares, and the amount of stock actually paid in; which book shall, during the usual business hours of the day, on every day, except Sunday and the fourth day of July, be open for the inspection of stockholders and creditors of the company, and their personal representatives, at the office or principal place of business of such company, in the county where its business operations shall be located; and any and every such stockholder, creditor, or representative, shall have a right to make extracts from such book; and no transfer of stock shall be valid for any purpose whatever, except to render the person to whom it shall

be transferred liable for the debts of the company, according to the provisions of this act, until it shall have been entered therein, as required by this section, by an entry showing to and from whom transferred. Such book shall be presumptive evidence of the facts therein stated, in favor of the plaintiff, in any suit or proceeding against such company, or against any one or more stockholders. Every officer or agent of any such company, who shall neglect to make any proper entry in such book, or shall refuse or neglect to exhibit the same, or allow the same to be inspected, and extracts to be taken therefrom, as provided by this section, shall be deemed guilty of a misdemeanor, and the company shall forfeit and pay to the party injured, a penalty of fifty dollars for every such neglect or refusal, and all the damages resulting therefrom: And every company that shall neglect to keep such book open for inspection, as aforesaid, shall forfeit to the people the sum of fifty dollars for every day it shall so neglect, to be sued for and recovered, in the name of the people, by the district attorney of the county in which the business of such corporation shall be located; and when so recovered, the amount shall be paid into the treasury of such county for the use thereof.

Sec. 26. Every corporation created under this act shall possess the general powers and privileges, and be subject to the liabilities and restrictions contained in title third, of chapter eighteen, of the first part of the Revised Statutes.

Sec. 27. This act shall take effect immediately.\*

#### ADULTERATION OF MEDICINE.

We take it for granted that the large and respectable number of persons engaged in the Drug and Medicine trade, who read the *Merchants' Magazine*, in this country at least, are innocent of the sins charged against the English manufacturers by the trustees of the College of Pharmacy, in New York, in the following passage from their printed circular:—

Blue pill is imported containing a per centage of mercury from ten down to seven and a half, mixed with blue clay and Prussian blue, to give the proper design and color. Two importations of this kind, from the manufactory of William Bailey, of Wolverhampton, have already been exposed; the first in 1845, and the other recently. Its composition, according to the analysis of our Professor Reid, is mercury, earthy clay, Prussian blue, used in coloring, sand, in combination with the clay, soluble saccharine matters, insoluble organic matters, and water. Very large quantities of rhubarb, much decayed, the better parts of which are dark colored, with scarcely any taste or smell, having probably been exhausted to make extracts, come from England, invoiced there from 1½ to 3 pence sterling per pound. It is intended and used for powdering, color being given to it by tumeric, &c. The article called oxide of zinc on the English labels, is generally carbonate of zinc, being imported, it is said, at a price which precludes the possibility of honest preparation. All that is received under the name of precipitated sulphur, or "lac sulphur," as the merchants commonly term it, except when it is expressly ordered from an honorable manufacturer, contains from 80 to 90 per cent of sulphate of lime. Opium is often invoiced at one-third the value of good quality, and is found upon examination not to be worth even that. The same may be said of scammony. Most of the foreign extracts are not what they profess to be, and cannot be relied upon in the treatment of disease. The salts of quinine, morphine, and all the more costly chemicals, are greatly adulterated. The agent of an English manufacturer of chemicals, extracts, and many other preparations used in medicine, has said, and his remarks are in print, that it is a regular and systematic business, carried on by his principal and others in his line, to make articles for the American market of different qualities—one for the Atlantic cities, and another, very much inferior, "for the West;" meaning thereby our Western States. He gives us, for instance, the following quotations: "Compound extract of colocynth, 9s. 6d.; do. for the West, 5s.;" the latter, as we are allowed to infer, containing no scammony, only the poorest sort of aloes, and but little if any colocynth, or extract from it. Again we have, "Blue Pill, 3s. 9d.; for the West, 1s. 8d." It is not wonderful, remarks Silliman's *Journal*, that such uncommon doses as we hear of are taken, and indeed required, at the West, and that disappointment is everywhere experienced by physicians in the action of medicines; and these examples are but few out of many that might be given.

\* *State of New York*, } I have compared the preceding with the original law on file in this office, and  
*Secretary's Office*. } do. certify that the same is a correct transcript therefrom, and of the whole of  
the said original. C. MORGAN, *Secretary of State*.



## CHIKISWALUNGO IRON FURNACE, NEAR COLUMBIA, PA.

We find, in "*Silliman's Journal of Science and Art*" for March, 1848, an extract of a letter from S. S. Haldeman to the editors of that Journal, giving the following account of the Chikiswalungo Furnace:—

The Chikiswalungo Furnace is thirty-two feet high and eight feet greatest diameter, and is driven by a forty horse power engine. The bellows is sixty inches in diameter, its stroke five and a half feet, and its crank makes fourteen revolutions in a minute. It was built as a "forty ton" furnace; but, owing to the constant attention and the theoretical knowledge of my brother and partner, Dr. E. Haldeman, the average product is sixty-five tons a week. The following table exhibits an unusual good week's work, although, if scrap iron had been used with the ore, the result would have been one or two tons more. Anthracite coal and a hot blast are used.

	Charges.	Coal.	Ore.	Limestone.
1847—Sept. 26..	37	900= 33,300 lbs.	1400= 51,800 lbs.	425= 15,725 lbs.
" 27..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
" 28..	36	900= 32,400 "	1500= 54,000 "	435= 15,660 "
" 29..	37	900= 33,300 "	1500= 55,500 "	435= 16,095 "
" 30..	36	900= 32,400 "	1500= 54,000 "	435= 15,660 "
Oct. 1..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
" 2..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
		228,600 "	366,500 "	109,040 "

NOTE.—228,600 lbs.=102 tons, 1 cwt., 0 qr., 08 lbs. 366,500 lbs.=163 tons, 12 cwt., 1 qr., 08 lbs. 109,040 lbs.=48 tons, 13 cwt., 2 qr., 08 lbs.

Result of the above, 72 tons pig metal.

To explain the above. On the 26th of September the furnace was filled thirty-seven times, each charge containing 900 lbs. of coal, (making 33,300 lbs. in the twenty-four hours,) 1400 of ore, ("chestnut hill" hematite,) and 425 of flux. The engine consumes forty tons of coal a week, not taken into the above account; but we intend to make such alterations in the spring as will cut off this expense.

When a furnace is blown in, the hearth and stack being cold, the first ten days are counted as a week's work. Here follows the result of such a week, (of but eight days, however,) ending with the 30th of October last:—

	Tons.	Cwt.	Qr.	Lbs.
Coal.....	98	08	3	00
Ore.....	127	02	3	12
Flux.....	41	19	2	21

Result, 43 tons (gross weight) of pig metal.

## IMPROVEMENT IN THE MANUFACTURE OF IRON.

The attention of men of science has of late been much devoted to improvements in the mode of manufacturing iron, both as regards economy in the smelting department, and also in producing the finished material at the least possible cost. Among the improvements which have lately taken place, that of Mr. Low's will most decidedly rank as one of the first in importance, whether we consider it as simplifying the varied processes of iron manufacture, or, what is of still more importance, producing a superior commodity at a very reduced price. By Mr. Low's process pig iron can be puddled and made into very superior finished iron without the process of refining, with equal facility; and the loss in making a ton of finished bars from pig iron will be less than one-half that made in the ordinary manner. Mr. Low's process is a simple one, and consists in giving the raw material in its process of manufacture a much less degree of carbonization or oxydation, the two grand objects requisite for solidity of structure and hardness; for this purpose he uses black oxyde of manganese, plumbago or graphite, charcoal, and nitrate of either potash, soda, or lime, usually employing saltpetre. These ingredients are mixed together in the proportions specified by the patent; and to every charge of ore in the blast furnace likely to produce 480 lbs. weight of metal, he uses 66 lbs. of this mixture. In the puddling furnace he applies it to the metal in a fused state, by throwing upon the surface two or three pounds at a time, and gradually incorporating the requisite quantity. His patent extends to the application of this mixture to the manufacture of cast steel from malleable iron, adding two or three pounds to every 30 lbs. of steel when in the melting pots.

## AGRICULTURE, COMMERCE, AND MANUFACTURES.

We are indebted to the author, we presume, for a copy of an address delivered at Columbia, (S. C.), before the State Agricultural Society, on the 25th of November, 1847, by R. F. W. ALLSTON. It is an able and interesting address, but mostly pertaining to agriculture. We give a single passage, the only one that would be considered appropriate for the pages of a commercial magazine:—

First born, most needed, most capable of self-existence, agriculture is, nevertheless, materially dependent upon commerce and manufactures. Commerce, which wafts our staples through every sea—to every mart, and supplies to us the productions and fabrics of other climes, which, by its influence, sheds upon every shore the bright and cheering light of civilization, the harbinger at once, and hand-maid of religion—rebuking the spirit of war, and substituting instead, the spirit of Christianity, proclaiming “peace on earth, good-will towards men.” Manufactures, which furnish not only every aid necessary or convenient for the prosecution of human industry, and for the enjoyment of its diversified fruits, but, also, a market for consumption of the raw material, so essential a stimulus to production. In our country, agriculture is, if I may so speak, the natural pursuit, the main-spring of all the rest—it is at once the foundation and surety of public virtue.

## MANUFACTURES AT TRENTON, NEW JERSEY.

This enterprising place is progressing in wealth, and will eventually become one of the most extensive manufacturing depots in the country. The Trenton Iron Company now employs about 500 hands, and manufactures from fifty-five to sixty tons of railroad iron (rails) per day.

This establishment has recently been much enlarged, and, in addition to the water-power, it has an engine of one hundred and eighty horse-power, in constant operation.

Another rolling mill, 140 feet square, has lately been erected here by the Delaware Manufacturing Co. It is for the purpose of manufacturing merchant iron, that is, all sorts of small rod and bar iron. This establishment is operated altogether by steam-power.

Messrs. Bird & Weld have recently enlarged their establishment, and, in addition to their former business, have engaged in the building of machinery for the manufacture of India Rubber and Gutta Percha. Messrs. Vancleve & McKean have also an establishment for the manufacture of water-wheels, mill-gearing, steam-engines, &c., &c.

Mr. Shepard, formerly of Paterson, has purchased the bleaching and printing establishment, and is refitting it, we hope, for future successful operation. On the whole, business in Trenton, and the place itself, is vigorously progressing in wealth and prosperity.

## PENCIL MANUFACTURE.

The pencils of the finest quality are made from plumbago, or black-lead, produced in Borrodale Mine, about nine miles from Keswick, in Cumberland. The produce of this mine, which belongs to a company, is periodically despatched to their warehouse in Essex-street, Strand, London, contiguous to which their “lead sales” are held on the first Monday of every month. The best pencils are cut out by a saw from sound pieces of plumbago, previously calcined in close vessels at a bright red heat. No other lead is thought equal to that of Borrodale, though its quality is not uniform; but an inferior sort imported from Mexico and Ceylon, is used for secondary pencils; and more common ones are now largely made from a composition of plumbago powder, lamp-black, and clay. The manufacturers who enjoy the highest reputation, are Banks, Foster & Co., and Airey, of Keswick; and Mordan & Co., and Brookman & Langdon, of London.

## INCREASED PRODUCTION OF GOLD IN RUSSIA.

A return of the quantity of gold produced in Russia during the last ten years, with an account of the progress and prospect of such production, has just been printed by order of the House of Commons. In 1827 the produce was £900,673, since which period it has steadily increased up to the close of 1846, when it amounted to £3,414,427. During the ten years embraced in the return, the produce of Siberia has increased ten-fold. The impression of the Russian Government is, that there will be an increase instead of a diminution in the supply for a series of years to come.

## NAUTICAL INTELLIGENCE.

## NAUTICAL CALCULATIONS:

WITH REFERENCE TO THE DISTANCES BETWEEN NEW YORK AND CHARLESTON, (S. C.) AND NEW YORK AND HALIFAX, (N. S.)

In the Merchants' Magazine for December, 1847, we published some nautical calculations with reference to the routes of the Atlantic steamers, prepared by an accomplished sailor, and originally published in the "*Courier and Enquirer*." The same hand has furnished that journal with a statement of the distances between New York and Charleston, (S. C.) and Halifax and New York, which we transfer to our Magazine for future reference.

## DISTANCES FROM NEW YORK TO CHARLESTON, (S. C.)

From Battery to White Buoy off the Bar, (through the South-west channel,) .miles	18
From position off the Bar, to lat. $35^{\circ} 04' N.$ , lon. $75^{\circ} 23' W.$ , distance.....	330
Course—S. $11.52 W.$	
Cape Hatteras Light would then bear N. W. by N. $\frac{1}{4} N.$ , distance 12 miles, and from the outer part of Shoal, 3 miles.	
From position off Cape Hatteras, to lat. $33^{\circ} 31' N.$ , long. $77^{\circ} 45' W.$ , distance...	150
Course—S. $51.44 W.$	
Frying Pan Shoal would then bear N. W. $\frac{1}{4} N.$ , 6 miles distant.	
From position off Frying Pan Shoal, to lat. $32^{\circ} 44' N.$ , lon. $79^{\circ} 51' W.$ distance.	119
Course—S. $66.48 W.$	
From position off Charleston Bar, to dock.....	10
Total distance from New York to Charleston, nautical miles.....	627

## DISTANCE FROM NEW YORK TO HALIFAX, (N. S.)

From Battery to Sandy Hook.....miles	16
From position off the Hook, bearing S. $\frac{1}{2}$ mile distant to lat. $40^{\circ} 46' N.$ , lon. $69^{\circ} 52' W.$ Course—N. $84.29 E.$ , distance.....	188
From lat. $40^{\circ} 46' N.$ , lon. $69^{\circ} 52' E.$ , to lat. $44^{\circ} 27' N.$ , lon. $63^{\circ} 29' E.$ Course—N. $51.62 E.$ , distance.....	358
Sambro Light would then bear W. true, 3 miles distant.	
From position off Sambro Island Light, to Halifax.....	12
Total distance, nautical miles.....	574

## DISTANCE FROM HALIFAX TO NEW YORK.

From Halifax to Sambro Island Light.....	12
Lat. of ship $44^{\circ} 27' N.$ , lon. $63^{\circ} 29' W.$ , from thence to lat. $40^{\circ} 46' N.$ , lat. $69^{\circ} 52' W.$ Course—S. $51.56 W.$ , distance.....	358
The new South Shoal, off Nantucket, would then bear N. true, 11 miles. From thence to lat. $40^{\circ} 28' 45'' N.$ , lon. $74^{\circ} 01' W.$ , distance.....	188
Sandy Hook Light would then bear S. E. by S. true, $\frac{1}{2}$ mile distant. From Sandy Hook to Battery.....	16
Total distance, nautical miles.....	574

## GUNNET ROCK, FRITH OF FORTH.

The Commissioners of Northern Light-houses hereby give notice, that they have moored a Green Buoy, marked with the word "Wreck," off the brig sunk in the channel North of the Gunnet Rock, in the Frith of Forth. The following compass bearings are taken at the Buoy:—

Inchkeith Light-house Tower.—Its apparent breadth to the North of the highest part of the West Cliff of the island, bearing S. E. by E.  $\frac{1}{4} E.$ , distant about one mile.

Martello Tower.—Bearing S. S. W.  $\frac{1}{4} W.$

East Buoy of Gunnet.—Bearing S. W. by S.  $\frac{1}{4} W.$ , distant about half a mile.

Burnt-Island Pier End and Light.—Bearing N. W. by N.

Sunk Vessel or Wreck.—Bearing W.  $\frac{1}{4} N.$ , distant about twenty-five or thirty fathoms at low water spring tides: the lower masts are still standing.

## LIGHT-HOUSE AT CAPE AGULHAS.

The long-desired Light-house is now being erected on Cape Agulhas, a point of land, or rocks, in South Africa, which must be passed by vessels of all nations, homeward bound from India.

During the last fourteen years, two American vessels have been wrecked on Agulhas, viz: the *Gentoo*, Captain Hollis, and *Montgomery*, Captain Constant, both of Boston.

The site selected is 180 yards due North of the nearest point of the beach; its latitude and longitude, (which will be also those of the burner itself,) calculated from the Astronomer Royal's Theodolite Station, on the hill's top, (which are latitude  $34^{\circ} 49' 2'' 15$  S., longitude  $28^{\circ} 0' 39'' 1$  E.,) will be as follows:—latitude  $34^{\circ} 49' 47'' 95$  S., longitude  $20^{\circ} 0' 45'' 3$  E. It only now remains to state that the apparatus for lighting is on the dioptric principle, and of the first class or largest size, made in Paris. It will light  $270^{\circ}$ , the remaining  $90^{\circ}$  landward being the only portion of the lantern obscured. The edifice presents a very large front to the Southward, to prevent the possibility of its being mistaken for a private building. The height of the focus of light above the sea's level will be  $125^{\circ}$ . The distance on the horizon from which it will be seen will be 15 miles from the deck, making the height of the eye 15 feet, 20 1-5 miles; from a mast-head, 100 feet high, 28 2-5 miles. The edifice, as designed by Lieut. Col. Mitchell, and approved of by the Board of Trinity, is progressing as speedily as the difficulties inseparable from building at such a place will admit, under the immediate superintendence of Mr. William Martin, of this town, who was selected by Col. Mitchell for that purpose.—S. A. C. Advertiser.

## FRENCH ILLUMINATION OF THREE NEW LIGHT-HOUSES.

Ministry of Public Works, Paris, Dec., 1847.

Mariners are hereby informed that, from the 1st of January next, three new lights will be exhibited throughout the night, one at the Northern extremity of Corsica, and the other two at the entrance to the Roads of Brest.

The following description shows the geographical position, character, and range of these three lights, the establishment of which has been already announced in the three last editions of the "*Description des Phares de France*," published in 1845, 1846, and 1847:—

## LIGHT-HOUSE OF THE ISLAND OF GIRAGLIA.

Light with eclipses of from half-minute to half-minute. [1.]

Upon the Island of Giraglia.

Lat.  $43^{\circ} 1' 45''$ . Lon.  $7^{\circ} 3' 55''$  E.

Elevation  $\left\{ \begin{array}{l} \text{above the ground } 22\text{m.} \\ \text{above surface of sea } 82\text{m.} \end{array} \right. \left\{ \begin{array}{l} \text{range } 27 \text{ miles.} \end{array} \right.$

In ordinary weather these eclipses will be total only beyond a distance of ten marine miles.

## LIGHT-HOUSES OF THE MAIN CHANNEL OF BREST.

1<sup>o</sup> LIGHT-HOUSE OF PETIT MINOU.

Fixed light. [3.]

Upon the Point of Petit Minou, situated at the Western entrance, and at the Northern side of the inlet of Brest.

Lat.  $48^{\circ} 21' 29''$ . Lon.  $6^{\circ} 52' 19''$  W.

Elevation  $\left\{ \begin{array}{l} \text{above the ground } 24\text{m.} \\ \text{above the sea } \dots \dots 32\text{m.} \end{array} \right. \left\{ \begin{array}{l} \text{range } 15 \text{ miles.} \end{array} \right.$

2<sup>o</sup> LIGHT-HOUSE OF PORTZIC.

Light varied from three to three minutes with flashes, preceded and followed by brief eclipses. [2.]

Upon the Point of Portzic, at 6,400 metres N.  $69^{\circ}$  E. of the Light-house of Petit Minou.

Lat.  $48^{\circ} 20' 12''$ . Lon.  $6^{\circ} 57' 9''$  W.

Elevation  $\left\{ \begin{array}{l} \text{above the ground } 33\text{m. } 40 \\ \text{above the sea } \dots \dots 56\text{m. } 20 \end{array} \right. \left\{ \begin{array}{l} \text{range } 18 \text{ miles.} \end{array} \right.$

In ordinary weather the brief eclipses of this Light-house will become total only beyond a distance of eight marine miles.

These two lights in a line with each other will indicate to mariners the course they have to steer to the entrance of the inlet, in avoiding to the North the shoals of "*Cog*," and of the "*basse Beuzec*," and at the South that of "*Vandree*."



## SIGNALS AT NEW-HAVEN HARBOR, ENGLAND.

The following regulations respecting signals at New-Haven Harbor, have been approved of by the Trinity Board, and the same took effect on and from the 30th day of September, 1847, viz:—

There shall be exhibited on the Western Pier, nightly, from sunset to sunrise, a high white light, and in addition, during certain periods, a low light or other signal, viz:—

During the undermentioned depths of water at the harbor's mouth, whether flood or ebb.

13 feet and upwards.

Day signals—A red flag. Night signals—A low white light.

10 feet and upwards, and not 13.

Day signals—Two black balls. Night signals—A low red light.

8 feet and upwards, and not 10.

Day signals—One black ball.

## GRADUAL RISE OF NEWFOUNDLAND ABOVE THE SEA.

It is a fact worthy of notice, says the Newfoundland Times, that the whole of the land in and about the neighborhood of Conception Bay, very probably the whole island, is rising out of the ocean at a rate which promises, at no very distant day, materially to affect, if not to render useless, many of the best harbors we have now on the coast. At Port de Grave a series of observations have been made, which undeniably prove the rapid displacement of the sea-level in the vicinity. Several large flat rocks, over which schooners might pass some thirty or forty years ago with the greatest facility, are now approaching the surface, the water being scarcely navigable for a skiff. At a place called the Cosh, at the head of Bay Roberts, upwards of a mile from the sea-shore, and at several feet above its level, covered with five or six feet of vegetable mould, there is a perfect beach, the stones being rounded, of a moderate size, and in all respects similar to those now found in the adjacent land-washes.

## COMPLETION OF THE NEW LIGHT AT KEY WEST.

S. R. Mallory, Collector of Customs at Key West, publishes the following notice to mariners, under date Feb. 6, 1848:—

The new Light, just completed at Key West, will be shown on the 10th Feb., 1848. It is a first-class light, and will, probably, be visible from a ship's deck at the distance of twenty-two miles in clear weather. It is situated eight hundred yards North-east of the site of the old light. The bearings and courses heretofore followed for entering this port may still be observed; but vessels approaching the ship channel in the day-time, will find five fathoms water on the bar by bringing the buoy in range with the Light-house and running for it.

## WRECK OFF MUNDSELEY.

Notice is hereby given, that a Green Buoy, marked with the word "Wreck," has been placed five fathoms to the N. E. of a vessel sunk in the track of shipping off Mundseley. The Buoy lies in seven fathoms at low water spring tides, about  $1\frac{1}{2}$  miles from the shore, and with the following compass bearings:—

Mundseley Church.....	W. by S.
Bacton Church.....	S. by W. $\frac{1}{2}$ W.
Haisbro' Church.....	S. $\frac{1}{2}$ E.

## LIGHT-HOUSE ERECTED AT BODDY'S ISLAND.

James K. Hatten, Collector for the District of Washington, (N. C.,) gives notice that the Light-house erected during the past year at Boddy's Island, was lighted for the first time on the 22d January, 1848, and is a revolving light.

## TWO LIGHTS AT THE ENTRANCE OF ITHACA HARBOR.

Vice-Admiral Sir William Parker has reported to the Admiralty that two Lights are placed at the entrance of Ithaca Harbor; one on Point Andrea, and the other on the Lazaretto.

## MERCANTILE MISCELLANIES.

### POETRY OF COMMERCE.

The following passage, from the New Year's Address of the "Dry Goods Reporter," is reproduced in the Merchants' Magazine, not so much for its merit as a poem, as for the subject it refers to:—

#### COMMERCE.

All hail, O Commerce! hail to thee!  
 Thou sov'reign ruler of the sea!  
 Where once the hosts of war were sent,  
 In many a death-doomed armament,  
 Now friendly ship or packet plies,  
 On peaceful errand bound;  
 And industry, 'neath other skies,  
 New fields of toil hath found.  
 O! ever may these peaceful bands  
 In chains of friendship hold the lands.  
 For Commerce hearkened to the cry  
 That came and comes from Erin's shore;  
 The grain that ripened 'neath our sky,  
 Kind Commerce to those regions bore.  
 And her proud fleets, that dangers scorn,  
 Wafted away the golden corn.  
 For her the mass of beings strives,  
 And in her service squander lives;  
 But most of all, the fair protect  
 Her interests, in her products decked.  
 The jewels bound on woman's brow,  
 The pearls that her soft locks entwine,  
 The rubies that concealed their glow,  
 Within the dark and gloomy mine;  
 The satin's bright and glossy ray,  
 The silks that robe fair lady's form;  
 The Cachemires rich, that see the day  
 First under India's sunbeams warm;  
 The costly furs that wrap her shoulders,  
 And keep her warm, and charm beholders;  
 By Commerce brought across the waves,  
 Offer the gifts that beauty craves,  
 And *will* crave, while her brow is fair,  
 And while *Martelle* shall dress her hair.  
 The flowers her braids that interweave,  
 The robe that charms the crowd at eve,  
 The snowy glove—the slippers neat,  
 That fit the Polka-dancing feet;  
 The very *mouchoir*, richly wrought,  
 And steeped in perfume—all are brought  
 By useful trade from other lands,  
 The workmanship of skillful hands.  
 Hands, unrewarded for their skill,

That toil, and toil through weary days,  
 Slaves to some pinching master's will,  
 Who scarce the wretched stipend pays.  
 But what is commerce without money?  
 A hive of bees without the honey;  
 A ship at sea without her sails,  
 A sea without its favoring gales.  
 A moving power without advance,  
 A land without inhabitants!  
 Then money, root of good and evil,  
 Angel of mercy, imp of devil,  
 We'll note thy progress through the year,  
 The carrier will be sincere.  
 First then thou camest in torrents thick,  
 And now seemest going back as quick.  
 England her sov'reigns sent in crowds,  
 Like rain when dropping from the clouds;  
 We gave our corn, our pork, our flour,  
 To feed her helpless famished poor;  
 And in return received the gold,  
 Which we in such high favor hold.  
 Each purse contained a yellow lining,  
 And every face was bright and shining;  
 A change has woke us from the dream,  
 Things always are not what they seem.  
 And now from National to Mechanic,  
 We hear the cry of panic! panic!  
 Faces grow longer in the street,  
 And bulls and bears in terror meet.  
 Stocks tumble down, like rows of brick,  
 Making the operators sick;  
 While discounts, if they're got at all,  
 Soon swallow up the principal.  
 This is thy progress money, then,  
 In Wall-street, haunts of busy men;  
 These are thy triumphs everywhere,  
 When mortals struggle for a share.  
 And yet, without thee, what could we  
 Do in this world of misery.  
 It is the stimulus we need,  
 To live, to labor, or to bleed.  
 And when in moderation sought,  
 Gives zest to toil, and hope to thought.

### COMMERCIAL SPECULATION.

There is much of enlightened judgment in the following quotation from the late Dr. Chalmers, and it is so exactly applicable to England at the present time that we copy it:—  
 "In opposition to the maxim that the spirit of enterprise is the soul of commercial prosperity, do we hold that it is the excess of this spirit beyond the moderation of the New Testament, which, pressing on the natural boundaries of trade, is sure at length to visit every country, where it operates, with the recoil of all these calamities, which, in the shape of beggared capitalists, and unemployed operatives, and dreary intervals of bankruptcy and alarm, are observed to follow a season of overdone speculation."

## DANGERS OF A BUSINESS LIFE.

We rejoice at every indication of life from the pulpit. The pulpit is never more divine in its ministrations, than when it applies its teachings to the wants of the age, or fearlessly points out the dangers that beset us in the ordinary, every-day walks of life. This simple remark is suggested to our mind, by the publication of a sermon, preached at the "Church of the Saviour," in Brooklyn, in September last, by the Rev. FREDERICK A. FARLEY, in the ordinary course of his ministerial duties. The object of the reverend gentleman is, to point out some of the dangers of a business life. In the text, or motto selected for the occasion, "*be not slothful in business, but be fervent in spirit,*" &c., the preacher does not deprecate the importance of activity or industry, in the business of life, but the barthen of his discourse is rather to show the dangers peculiar to a too eager pursuit of gain. The first danger in commercial life noticed, is the continual, ever-present tendency to selfishness. On this head, Mr. F. briefly remarks:—

"No matter how similar or how different your occupations, my brethren, you are all exerting yourselves for yourselves; or, which is the same thing for all practical purposes, for those whose claims on you for support are always strengthened by a sense of duty, and in most cases by the ties of affection. There is a constant struggle going on for the greatest share of patronage and emolument—an unintermitted search for means and opportunities of peculiar and unwonted profits—a shifting of expedients to build up and magnify one's fortune—and an anxious, and almost literally a sleepless vigilance, to secure whatever advantages have been gained, or whatever success is promised. There is a direct and incessant conflict and competition between your own concerns, interests, advancement, and those of others, ever bringing into action, and encouraging and indulging the selfish passions. Now these passions, thus powerfully addressed and excited, may become tyrants over your better nature—swaying every part of your conduct—rendering you envious, narrow-minded, morose, meanly and grossly avaricious—changing the fair and noble enterprise of business, into a spirit of low cunning, chicanery, and intrigue—leading you to throw every possible obstacle in the way of your neighbor's success—tempting you to rejoice, or at least to feel very complacent, in his failure or embarrassment, and to stray from the course of strict and high-minded integrity, whenever, by so doing, you think you can gain some personal advantage, or avert some apparently threatening loss. How resolutely should every honorable and Christian man guard himself against the encroachments of this most despicable and dangerous temper! Be active—I would say, in the name of all that is holy, to each one of you, brethren, be active—industrious—enterprising; but O, be above any unworthy jealousy of others. Set the example on all occasions, under all circumstances, of a large, liberal, generous spirit. Let the world see that whatever success you attain, it is only by the legitimate exercise of the talents, means, and opportunities you can honestly command; taking no unfair advantages of others' straits or calamities, but, on the contrary, showing a readiness, as far as you have ability, to relieve rather than crush them."

The second danger adverted to, is the mistake of supposing that religion may be safely and entirely separated from any of the common occupations in which business men are engaged. He was not very far off from the truth, who somewhere said, that "work was worship." But let us hear the substance of Mr. F.'s reflections on this point, as expressed in the following passage:—

"Religion is designed to reach the minutest things which we do, to control even our thoughts, to become indeed the dominant principle of our characters. Who, then, is the religious man, in the highest, the Christian sense? Not he, surely, who appears to be religious on great occasions, when the eyes or ears of hundreds or thousands are observing or listening to him, but who, in the family retreat, is a source of grief or pain or mortification to the few, and as they ought to be, the beloved few around him. Character is not so tried or judged in regard to any thing else—why should it be in regard to this? The little things in a man's conduct, as they are thoughtlessly called—the prevailing air of generous and high-souled virtue—the constant and delicate respect for the feelings, wishes, even, I am ready to say, the prejudices of others—the habitual love of excellence in any sphere or walk of life—the uniform mildness, serenity, benevolence of the disposition—the unshaken trust in, and loyalty to God, and reverence for his being and perfections—in a word, the kindness, generosity, integrity, and piety of his demeanor, shown always, and everywhere, at home and abroad, not for the sake of display, but simply and

obviously as the result of deeply laid principle ever operative within; these things I take to be among the strongest proofs that the man is a religious man. Men are very apt to think, nevertheless, engaged so constantly, not to say engrossed in their business, that they have nothing to do with religion, except on set occasions and in a special and prescribed way; and too often that it belongs to particular persons who may be religious in their behalf. So far from the truth is all this, that under the light and instruction of the Gospel, you ought to carry religion with you to the office, the factory, the warehouse, the workshop, the exchange. I do not mean that you are to carry there long and sad faces, a constrained air and manner, or the formal exercises of devotion. None of these alone, nor all of them put together, would prove you religious. No. But an inflexible love of honest, generous, upright dealing between man and man; an humble, forbearing, forgiving, conciliating disposition; showing you ever, in that crowded and exciting arena, to be superior to the world; not absorbed in its pursuits, not wholly fascinated by its charms, not willing on any occasion, or for any temporal bribe, to compromise your conscientious sense of what, in the strictest sense, is right in the sight of God. This it is, to be religious in one's business; to refer all that you do, in every business transaction and engagement, always and alone, to that moral standard which God himself has set up."

The preacher is right in affirming, that the standard of character among business men is in danger of being lowered. A single passage from this portion of the homily, will, perhaps, give the reader some idea of a danger that every one must feel himself exposed to.

"Amid the excitement of business, where each man is apt exclusively to seek his own, and not another's welfare, the lowest rather than the highest standard of moral obligation will prevail and be followed. It is not the future so much as the present, which is thought of. An individual will be far more likely to ask himself, in some great exigency, what is the law, the public law of the land—rather than what is right, strictly, unqualifiedly, truly right, by the law of God. Accordingly, such a man will, without the slightest compunction or uneasiness, transgress the Christian law of equity and of kindness. In the transaction of business, some men are daily and hourly manifesting an unwillingness to accommodate each other, a want of regard to the welfare of others, a reluctance to sacrifice the slightest personal convenience or profit, and a readiness to seize on every little petty circumstance which may result to their own benefit, even though, by so doing, they may essentially injure others;—things which, in the intercourse of private and social life, even they would condemn as breaches of the commonest charities and courtesies of life. Beware, brethren, of this! Let the unadulterated spirit and principles of the Gospel, in all their fullness and strictness of requisition, go with and guide you in every concern in which you engage. In the event, sooner or later, you will find you have gained much—much every way, for the want of which nothing could compensate; much in peace of conscience—in its silent, but deeply-felt approval—in the assurance which that makes doubly sure of the favor of God."

The preacher closes his rather generalizing view of the dangers of a business life, with a brief reference to the tendency to forget that life, the present life, is not the whole of existence. It seems to us, that we should view the life that now is, as the commencement of a conscious eternity of being; and, without taking anxious thought for the future, develop, no matter at what cost, those faculties of mind and body that must enhance the blessedness of the unfathomable and never-ending future. The kingdom of heaven is within us, now and forever, and should be as much so in the body as out of it.

#### IMPORTANCE OF A DAY-BOOK.

Many traders and mechanics are in the habit of making their original charges, during the day, on slate, and having them at night, or at some convenient opportunity, transcribed on the day-book. It is a very unsafe practice. A decision directly in point has been made in the Court of Common Pleas. We copy from the Boston Advertiser:—

"In the case of *Buckley vs. Pillsbury*, the defendant offered to make oath to his books of account, in which it appeared that the entries were made once a week, or oftener, by his clerk, who transcribed them from a slate, on which they were entered by the defendant himself; the clerk not being able to testify to the items charged, any further than that they were correctly transcribed. The court ruled that the defendant could not be permitted to swear to the correctness of his books."



## HAVANA SHOPS, SHOPMEN, AND SHOPPING.

[FROM "NOTES ON CUBA," BY A PHYSICIAN.]

The *Calle des Mercaderes* is the principal street in Havana for shopping, and contains many fine and extensive stores, filled with choice dry-goods, jewelry, china, glass-ware, etc. These are designated by different names, which, however, have no reference to their contents—as "the bomb," a favorite one; "the stranger," "virtue," etc.; but the name of the owner never appears on the sign-board. The principal commercial houses have neither sign nor name, and can only be distinguished from the larger private dwellings, by the bales of goods, or boxes of sugar and bags of coffee that are piled up in their lower stories; the merchant and his family, and clerks, living in the upper part.

Nearly all the retail shops are owned by Spaniards; and, with very few exceptions, none but men are seen behind the counters. The Parisian shop-girl, so celebrated for her skill in selling, might, however, here learn a lesson, not only in overcharging, but also in that assiduity in serving, that will scarcely permit the visiter to leave without purchasing something. Let the novice take care how he offers one-half the price asked for an article, if he does not wish it, for that, not unfrequently, is its real one; in almost every case one-fourth will be deducted. "How much for this xippee-xappee," (*hippehappe*), I inquired of a hat-merchant. "Twelve dollars." "I will give you six." "Say eight." "Only six." "It is a very fine one, *senor*, take it for seven;" and finding that was about its value, and longing to exchange my beaver for a Panama, more suited for the heat, I closed the bargain.

"You shall have this cane for a dollar," a Catalan said to me, as I was examining his various articles spread out under one of the arcades near the market; not wishing to buy it, I offered two rials, when he handed it to me. I gave him two *reales sevilanas*, but he insisted on *fuertes*, and I got my cane for one-quarter the price asked. It was, however, some consolation to know that if it was not a very valuable one, I should no longer appear singular in a crowd, in which every idler carried one. Besides, being an inseparable appendage to the exquisite, it is still used as an insignia of several professions. Thus, the doctor is here still recognized by his ebony cane, with its gold head and black tassels, and some public officers are distinguished by theirs. Fine English cutlery, all linen stuffs, muslins, and many other articles of dry-goods, and especially fancy goods, can be purchased cheaper here than in our Southern States. The duties on them are not high, and the quantity that is often imported overstocks the market, and lowers the prices.

Although the *Calle des Mercaderes* is the Bond-street of Havana, retail shops are scattered all over the city, which, in a large part, seems to be made up of them, the lower stories of many of the dwelling-houses being thus occupied. The ladies in shopping do not, in general, leave their *volantes*, but have the goods brought to them, the strictness of Spanish etiquette forbidding them to deal with a shopman; and it is only when the seller of goods is of their own sex, that they venture into a store. The custom of appearing in public only in a *volante* is so general, that some of my fellow-boarders, American ladies, who ventured to do their shopping on foot, were greeted, in their progress, by the half-suppressed exclamations of the astonished *Habaneros*, who seemed as much surprised to see a lady walk through their streets, as a Persian would to see one unveiled in his.

I have said that Spaniards are chiefly the owners of the stores, the Creoles being seldom engaged in commerce. Those containing dry-goods belong generally to Asturians, while the sale of groceries and provisions is monopolized by Catalans. These latter are an industrious, shrewd, economical class; and have, perhaps, in consequence of these qualities, received their sobriquet of Spanish Jews, which can only be construed into a compliment to the Israelite. A large portion of the commerce of the island is in their hands, as well as a very great part of its wealth. In the interior of the island they appear to monopolize every branch of trading, from the pack of the humble pedlar to the country *tienda* with its varied contents; and, in the maritime towns, many a commercial house, whose ships cover the sea, is theirs.

Under the arcades near the markets, in Havana, may be seen a number of shops, not ten feet square, with a show-case in front, before which a restless being is constantly walking; reminding one of a caged wild animal that chafes for a wider range. At night the show-case is carried into his little cabin, which serves him for shop, dormitory, and kitchen; and where he may be often seen preparing his frugal meal over a chafing-dish of live charcoals. "Five years of privations and a fortune," is his motto; and not a few of the wealthiest Spanish residents in Cuba may date the commencement of their prosperity from as humble a source. The greater part of the trade with old Spain is in their hands, and they have latterly also extended their correspondence to other countries, and entered into active competition with the resident foreign merchants. The Catalan, more-

over, furnishes the planter with all the necessities for his negroes and plantation; advances moneys for his crops, which he then sells on commission; and often loans to him the requisite sums to erect his costly sugar-works, or make his less expensive coffee estate, but all at an interest, ruinous in the present depreciated value of his crops.

#### REGULAR BUSINESS.

The following remarks, which we find in the "Dry Goods Reporter," the organ of that branch of trade, are not without value to mercantile men generally.

"To depart from regular business is to lose money."

No maxim in life is more strictly true than the above quotation. How often do we see men who, in the pursuit of their regular business, were daily gaining in respect and credit, (lured away by the *ignis fatuus* of sudden wealth,) embark in speculations and enterprises of which they know nothing. They continue on until serious embarrassment, and oftentimes positive ruin, open their eyes to the fact that in all descriptions of trade or commercial pursuit *toll must* be paid either by apprenticeship or money. We have frequently had occasion to notice the truth of this somewhat trite remark. We have seen the retailer striving hard to connect jobbing with his retailing; and the jobber, in his turn, grown envious of the importer, seek to range out of his appropriate sphere, and in *nine* cases in *ten* these departures from legitimate trade have been *failures* in their results, and upon a calm analysis it will be found that quite as much success has been attained as could have been rationally expected. We see, in the first place, that the country merchant has the same sources open to him for the supply of his wants as the city retailer. If the purchaser is doing business in the country, the jobber takes into consideration that competition is less, and the risk consequently lessened. His offers in prices are quite as low, at least, to the country merchant as to the city retailer, and thus the purchases made of a smaller concern must have some extra inducement either in lower prices or length of time. If goods are sold without these inducements, we think it would be safe to conclude that a want of credit among jobbers is one reason for his seeking to make purchases among his equals. But even were this barrier removed, would it be sound policy for a man (whose main dependence is on the retail trade) to allow the gems to be selected at about cost from his stock, and goods of inferior qualities and more ordinary styles left, from which he *must* suit the taste of fastidious women. Generally a stock selected from in this way is injured vastly more than the profit made could benefit, even were there no risk in the credit.

The position of the jobber and importer can be illustrated better by an anecdote, which we heard yesterday from undoubted authority. A jobber who, one year since, was afflicted with the importing mania, and followed the business successfully during the year 1847, realizing therefrom over two thousand dollars, says he would willingly give all the money he made in '47, and five hundred dollars added thereto, to be rid of his imports for '48. Many will say this was all owing to circumstances, which probably might not happen again in years, and that the importers are all in the same boat. Softly, man! this is not exactly so. Upon inquiry you will find that but few of the present quantities of excess goods *belong* to our importers. They are merely the *factors*, the *ownership* rests elsewhere; and the heavy loss (for a heavy loss must be sustained on this spring's imports) will fall upon Europe, and not be sustained here.

Importers who are peculiarly interested in the price at which goods are sold in this country, have some connection, branch, or resident partner in Europe, whose duty it is to watch the market there. The exports from thence is the barometer; and when such times as the present are upon us, we find that, although they seemingly and in reality have goods enough on hand, they belong to other parties, and in many instances have been shipped against their advice. So sensitively alive are these resident partners in Europe to the exports, that we have heard of £5 having been paid for the outward manifest of a ship bound to the United States.

We have been frequently amused at the quaint remarks of Zadock Pratt, Esq., ex-member of Congress, (a man of strong common sense,) who was originally a tanner by trade. A speculator was showing him a new method of tanning, by which he represented great quantities of money could be made. Pratt told him he did not doubt it, but he was making money enough; that he (the speculator) had better find some one who was not doing so well. He has resisted all attempts to allure him from his legitimate business, and by close application has amassed a quarter of a million.

Our advice is, to the retailer, do not attempt to job; to the jobber, leave importing alone; and to the importer, allow not the offer of an extra price to induce you to break a package, for it is as completely unjust for you to rob the jobber of his legitimate profit as it would be for the jobber to retail goods. We say most emphatically, stick to your regular business.

## THE ACCOMPLISHED MERCHANT.

The personal accomplishments and public spirit, by which the higher class of mercantile pursuits would be greatly ennobled as a department of human life, and made more influential, must be built of many important qualifications.

The great merchant should be half a statesman. His occupation of itself, when conducted on the broadest scale, demands the exercise of that wide and comprehensive vision requisite for the operations of a chief minister, or a general, whose plans of campaigns cover half a continent. If, in addition to his own fortunes, he would understand and advance the great interests of his country, his qualities and acquirements must be much ampler. To give him such capacities, what and how great training is necessary. For our own part, we would advocate the establishment, in our schools and colleges, of a distinct branch of commercial studies, with its own professorships, by which those designing to follow the more enterprising pursuits of trade should have their grasp of mind enlarged, and their views rendered more liberal and enlightened. We do not know why commercial knowledge—a knowledge embracing the products and essential interests of different countries, their relations to each other, together with the principles of maritime and international law—why a pursuit, thus covering the world with its observations and its action, is not a *science* as much as any other, and to be mastered with as severe and regular study.

This much for his department of life as an occupation; but the merchant should have more than this would argue. He should be accomplished in many things, like any other person, in the community, of cultivated mind. His pursuits must necessarily be very engrossing; but they need not be so to the exclusion of those gentlemanly tastes and acquirements which would place the mercantile business, in its more general departments, on a level, intellectually and socially, with the learned professions. Why should not a merchant have cultivated a very thorough knowledge of literature, a taste in architecture—one of the noblest of studies—a love for sculpture and paintings, a delight in landscape and garden orna<sup>n</sup>tion? These things should form a part of his education; and they need not afterwards interfere with the full prosecution of business. He has wealth to support his tastes, which many, if not most, professional and sedentary men have not; why should the sense of the beautiful slumber in him? Not many, perhaps, are formed to have a taste for all these; but some part of them must appeal to the perceptions of every one; and why should the man of traffic pour away the wine of life, satisfying himself with the dregs, though they be of gold?

If, to this statesman-like scope of vision, and these refinements of mind, he add an understanding of the great moral and social interests of his country and the world, and the abiding disposition to help them forward, what one of all the professions which men follow, would be more worthy of honor, or of envy, than the profession of THE MERCHANT?

## SHORT MEASURE IN ENGLAND.

Some recent proceedings in the drapery trade, says the London Spectator, have ended in the exposure of extreme dishonesty amongst the manufacturers and wholesale houses. The retail dealers have been combining lately to procure a more equitable measurement of various goods supplied to them by the wholesale houses. For this purpose, a meeting was held a few days ago, at which several exporters were present, to investigate certain allegations against the wholesale dealers. The course of proceeding was, to examine sealed packets of goods which had been sent in; and the results were rather startling. Among other instances, reels of cotton thread marked "warranted 100 yards" were found to measure respectively 92½, 89, 86½, and in some cases even as little as 75; while in no single instance did the measurement reach the full standard. In tapes the deficiency was found to be still more considerable. It is usual to make white tapes in lengths of nine yards, one dozen of these lengths being packed in a parcel, and then issued from the wholesale house with the vender's mark upon it as "warranted." On measuring these "nine-yard lengths," it was found that in every instance they fell short. In some descriptions the nine-yard lengths were under seven yards, in others under six; whilst in another sample, where the tape itself had been stamped at the end in indelible ink as nine yards, there were found to be but 5½. Other goods were submitted to the same ordeal with like results. The manufacturers' account of the deception is, that they are compelled to follow the instructions of the wholesale houses; who on their side extenuate their conduct by throwing the blame on the system of competition in respect of low prices, which compels them to resort to dishonest practices. It is some gratification to know that an active movement is in progress to wipe out the stain by adopting at once an honest system.

## PRICES OF MERCHANDISE FIFTY YEARS AGO.

A letter of John Johnson, of Piqua, Ohio, one of the pioneers of the West, and long connected with the Indian Department, records the following items, which will be interesting to all. We copy from "*Cist's Cincinnati Advertiser*."

In 1801-2, I find the following prices of articles at Detroit, Fort Wayne, and in Ohio. Paid for six barrels of salt, at Detroit, at \$16 per bbl., \$96; 1,200 lbs. tobacco, \$460; 2 bbls. flour, \$20; 127 bushels corn, \$127.

Bought, at Cincinnati, of Mr. Mayo, 33½ gallons whiskey, at \$1 per gallon, \$33 50; and 580 lbs. tobacco, at 37½ cents per lb.; 2,000 lbs. bacon, at 25 cents per lb.; a quantity of hair powder, at \$1 per lb. The officers and soldiers, in those times, when on duty, wore their hair long, and always powdered. I find paid for five gallons of tar, for the public wagons, \$10; \$8 per bushel was at one time paid for corn at Fort Defiance.

In a time of scarcity, for the purpose of feeding the Indians, I paid, at one time, between six and seven hundred dollars for a field of corn, estimated to contain ten acres, and the Indians gathered and divided it.

In the winters of 1794-5, immediately after the whiskey insurrection in Western Pennsylvania, I paid \$14 per cwt. for transportation, in wagons, from Philadelphia to Pittsburgh. There was no turnpike road at that time; a five-horse team would convey 3,000 to 3,500 lbs., and travel 12 to 15 miles a day. When public money was transported, I always accompanied the wagons on foot. The specie was packed in boxes of \$1,000 each, and these stowed in large tierces of soldier's clothing and Indian goods, so that the wagoners were not aware that they carried money. In this way much of the public funds were transported in early times. Then, there was no paper money; it was a hard money era, and truly a hard way of getting along with it. None but those who participated in those eventful and trying times, can form any estimate of the labor, anxiety, risk, and expense attendant upon the discharge of public duty.

In the war of 1812, the price of United States rations, at Piqua, 1½ lbs. of beef, or ¾ lb. of salted pork, was 5½ to 6 cents; 1 lb., and 2 of flour or bread, 5½ cents; 100 lbs. rye or corn meal, \$3; 1 lb. soap, 12½ cents; 1 qt. salt, 12½ cents; corn, 50 cents per bushel; bacon, 10 to 12½ cents per lb.; 1 qt. whiskey, 18½ cents. In August, 1813, I reported 3,000 Indians fed and supported by the United States, at an expense of from \$4,000 to \$5,000 per month.

## STATISTICS OF THE BOOK TRADE.

**CHAMBERS' MISCELLANY.**—The reading public are aware, we presume, that this popular work of the celebrated Scotch publishers is in course of republication by a house in Boston, Messrs. Gould, Kendall, & Lincoln. Should it enjoy the same measure of success here as in England, the Boston publishers will be amply rewarded for their enterprise. The following statement of the "Miscellany," derived from an authentic source, is interesting in a moral as well as commercial point of view:—

During the currency of the work, since its commencement three years ago, the weekly impression has varied from 80,000 to 100,000; but including reprints, which are constantly going on, the average impression of each sheet of 32 pages has been 115,000. Of some sheets which appear to have been peculiarly popular, the impression has been upwards of 200,000. The tract, "Life of Louis Philippe," has been put to press thirteen times, and the various impressions have amounted to 280,470. The total number of sheets of the work printed, till the present hour, is 18,000,000, the whole forming 38,125 reams. The weight of the entire mass printed has been 387 tons. The cost of the work for paper has been £25,776, (\$125,000) for printing, £11,545, (\$55,000) and for binding, £16,248, (\$80,000.) The money paid to authors for writing has in most instances been £10 per sheet, or altogether, £1,450, (\$7,000) and for wood-engravings the outlay has been about £500. Of miscellaneous disbursements no account need be taken. The price paid by the public for the work has been £100,000, (\$485,000.) The profits dispensed among the bookselling trade may be estimated at £38,000, (\$180,000.) Of the general sales, the bulk has been chiefly in volumes. The quantity of volumes done up at each issue has usually filled two wagons; total number of volumes done up, 1,300,000. The larger proportion of these have been disposed of in or from London as a centre; the circulation has been mainly, where we were most desirous it should be, in the manufacturing and commercial districts of the country.



## ANECDOTES OF BANKRUPTCY.

A "Cyclopedia of Moral and Religious Anecdotes" has been commenced in the serial form by Messrs. Leavitt, Trow & Co., of New York. It is to be completed in eight numbers. Anecdotes do much, when rightly used, to enlist attention, convince the judgment, and persuade the heart. From the first part, already published, we make extracts of a few which we find under the head of "Bankruptcy," as appropriate to the character of a strictly commercial journal.

## THE CONSEQUENCES OF ENDORSING.

It was the custom of the Rev. Rowland Hill, at the commencement of a new year, to preach an annual sermon for the "Benevolent Society of Surrey Chapel, for visiting and relieving the Sick Poor at their own Habitations," selecting, at the same time, a few of the most remarkable cases to read to his congregation, that had been visited during the preceding year. On one of these occasions, he narrated the afflictive circumstances of a lady, formerly of property and respectability, who had been plunged into the depths of poverty and want, in a time of sickness, through having imprudently become security for some relation or friend; and Mr. Hill took this opportunity of publicly warning and entreating all present to be on their guard against committing so fatal an error. "I would advise all my friends," said he, "to do the same as I do myself, when any request of this kind comes to me. I just walk out of one room into another, and consider what I can afford to give, and what I ought to give to the applicant; then I return and say—'Here, my friend, I make you a present of this sum, and if you can get a few others to help you in the same way, perhaps you will get over your difficulty.' Then," said Mr. Hill, with emphasis, "I know the end of it; but were I to lend my name, or become surety, I know not *how* that might end."

Strange as it may appear, he was waited on, a few months after this, by one of the members of the church, soliciting his kind assistance in procuring him a lucrative situation, then vacant in that parish and district, viz: a collector of the king's taxes; the person urged that it would be the making of him and his family, but that he must have two bondsmen for £1,000 each. Mr. Hill said he would consider of it. This petitioner was well known to Mr. Hill; he had long held a confidential situation in his chapel, and was, besides, in a good trade and connection of business, with his friends. There was no reason to doubt his integrity; and he was one that Mr. Hill was desirous to oblige. The result was, he became one of his securities, and prevailed on a gentleman, at Clapham, to be the other; and the situation was obtained. Alas! alas! for poor Mr. Hill and his brother bondsman! In three or four years, the collector was a defaulter to the amount of thousands. The securities were obliged to pay.

## THE HONEST DEBTOR.

In the year 1805, a small tradesman, in a country-town in Somersetshire, became so much embarrassed, that he thought it no more than an honest part to make known the situation of his affairs to his creditors. The consequent investigation which took place, terminated in an assignment of his effects, which, when sold, produced a dividend of nine shillings and fourpence in the pound, and he received a discharge from all further claims. But, although thus legally acquitted, and with little prospect of realizing his intention, this honest man formed the honorable resolution of, at least, attempting what appeared to him the obligations of unalterable justice, by making up the deficiency to all his creditors. It is true, the sum required was small, not quite ninety pounds; but his means were proportionably inadequate, having now nothing but his daily labor from which it could be obtained, after defraying the necessary expenses; and his wages were discouragingly low, not averaging more than twelve shillings per week. Mean accommodations and clothing, hard fare, and hard work, at length enabled him, through the Divine blessing, to accomplish his purpose. The creditors were all paid in full, and they esteemed his integrity so highly, that they thought proper to acknowledge their sense of it by a handsome present.

## THE HONEST INSOLVENT.

A gentleman of Boston, says a religious journal, who was unfortunate in business thirty years ago, and consequently unable at that time to meet his engagements with his creditors, after more than twenty years of toil, succeeded in paying every creditor (except one whose residence could not be ascertained) the whole amount due them. He has in that twenty years brought up and educated a large family—but still he owed one of his former creditors; he was not satisfied to keep another's property; he made inquiry, and received information that the party had died some years since. He again pursued his inquiry respecting the administrator, and ascertained his name and residence, wrote to him, ac-

knowledgeed the debt, and requested him to inform him of the manner he would receive the money. A few days since he remitted the whole amount, principal and interest.

#### THE BANKRUPT'S ENTERTAINMENT.

Dr. Franklin relates the following anecdote of Mr. Denham, an American merchant, with whom he once went a passenger to England. "He had formerly," he says, "been in business at Bristol, had failed, in debt to a number of people, compounded, and went to America; there, by a close application to business as a merchant, he acquired a plentiful fortune in a few years. Returning to England in the ship with me, he invited his old creditors to an entertainment, at which he thanked them for the easy compensation they had favored him with; and, when they expected nothing but the treat, every man, at the first remove, found under his plate an order on a banker for the full amount of the unpaid remainder, with interest.

#### THE BANKRUPT QUAKER.

A person of the Quaker profession, says a London paper, having, through misfortune, become insolvent, and not being able to pay more than 11s. to the pound, formed a resolution, if Providence smiled on his future endeavors, to pay the whole amount, and, in case of death, he ordered his sons to liquidate his debts by their joint proportions. It pleased God, however, to spare his life, and, after struggling with a variety of difficulties, (for his livelihood chiefly depended on his own labor,) he at length saved sufficient to satisfy every demand. One day the old man went with a considerable sum to the surviving son of one of his creditors, who had been dead thirty years, and insisted on paying him the money he owed his father, which he accordingly did with heartfelt satisfaction.

#### COMMERCIAL QUESTION.

An answer to the following inquiry of "A Subscriber," will be given in the May number of the Merchants' Magazine:—

FREEMAN HUNT, Esq.—Dear Sir: If A. is an agent for a country bank, and has an office in Wall-street, in which he carries on the exchange business in connection with his agency, but, wishing to speculate with the money of the bank, (having the privilege to do so,) does not wish his *name* to appear, because he can speculate to *better advantage* without its being known that he, as the agent, is using the money of the bank for speculation, and should call on B., and offer him a stipulated sum for his name, to be put on a sign over the door, and B. grants it—now, in case of A.'s failure, is B. accountable, or can he be held accountable for A.'s liabilities, in any way, shape, or manner? and what would be the result if B. had only what property the law allows him? An answer to this, through your valuable "Merchants' Magazine," would much oblige a SUBSCRIBER.

#### THE COMMERCE OF LIVERPOOL.

At the anniversary dinner of the Liverpool Guardian Society, held on the 22d inst., amongst other speeches on that occasion we extract the following passage from that delivered by Mr. Dignan, (the author of the *Slave Captain*.) In proposing "prosperity to the town and trade of Liverpool," he said that "there was not a stream on the face of the habitable globe which had borne on its bosom the same amount of wealth in the same space of time as the Mersey; nor did the history of maritime enterprise furnish any parallel to the astonishingly rapid progress of Liverpool. No bounds could be set to the brilliant career which this town was destined to run. Backed by the manufacturing districts, its progress must be onward; and when it fell, the British Empire must fall with it—(cheers)—a tolerably good guarantee, he suspected, that our heads will have long ceased to ache ere such a calamity occurred."

#### COST OF RAILWAYS IN EUROPE AND AMERICA.

In the *Shareholder's Manual* of Mr. Tuck, it is shown that the cost of construction of lines of railway in the United Kingdom has ranged from 8,570*l.* for the Dundee and Arbroath, up to 287,678*l.* per mile for the Blackwall. The German lines have only averaged a cost of 11,000*l.*; and in Belgium the average cost of the State lines was 17,132*l.*; and it appears that the French lines are quite as expensive as the English. The American Railroads are by far the cheapest, the average cost being only 828,000 per mile upon about 6,000 miles completed.

## THE BOOK TRADE.

- 1.—*Adventures in Mexico and the Rocky Mountains.* By GEORGE F. BUXTON, Esq., Member of the Royal Geological Society, the Ethnological Society, etc., etc. 12mo., pp. 312. New York: Harper & Brothers.

Mr. Buxton, an Englishman, visited Mexico since the commencement of the war between the two Republics; and, while he gives us a racy and glowing description of the difficulties and hardships a traveller may anticipate, should he venture to pass through Mexico, and the wild scenes and wilder characters of the Rocky Mountains, his notes of Mexican manners, customs, etc., are the freshest, if not the best we have met with, in the whole range of our reading on the subject. His pictures of the lives of those hardy pioneers of civilization, whose lot is cast upon the boundless prairies and rugged mountains of the Far West, abating somewhat for the exaggerating eye of an Englishman, are lively and graphic. The faults of *us* Americans, he maintains, are of the head, and not the heart; "which nowhere beats warmer, or in a more genuine spirit of kindness and affection, than in the bosom of a citizen of the United States." But of the Mexicans—and he travelled nearly two thousand miles in their territory, and was thrown among the people of every rank, class, and station—he says, "I cannot remember to have observed one commendable trait in the character of the Mexican; always excepting from this sweeping clause the women of the country, who, for kindness of heart, and many sterling qualities, are an ornament to their sex and to any nation." These adventures are far more interesting and amusing than the many catchpenny accounts of the war almost daily teeming from the press.

- 2.—*A Summer in Scotland.* By JACOB ABBOTT. With engravings. 12mo., pp. 331. New York: Harper & Brothers.

Mr. Abbott seems to have been well aware that he was travelling a beaten track, from which it would be difficult to gather much that was new. Notwithstanding this, he has contrived to impart a freshness, and a personality or individuality to his narrative, that has interested us far more than works of higher pretensions. The moral and intellectual features of the author, so strikingly manifest in this work, lend a charm to it that will be appreciated by a large class of readers, of all ages and conditions. The work does not profess to give a geographical, historical, or statistical account of Scotland, but merely a narrative of the adventures of a traveller, rambling in a romantic country, in search of recreation and enjoyment alone. Mr. Abbott possesses an observing eye; and, as a graphic limner, has reproduced for the reader a picture of the scenes which presented themselves to his attention. If we are not greatly mistaken, this work embraces elements for an enduring popularity, and will obtain a standard character. The illustrations, six in number, are more than creditable—they are excellent.

- 3.—*The Writings of George Washington, etc. With a Life of the Author, Notes, and Illustrations.* By JARED SPARKS. 8vo. New York: Harper & Brothers.

This work, the ninth volume of which is before us, will, when completed in the present cheap, and at the same time substantial style, furnish the most valuable study of the early history of the revolution and the republic that has, or, in the nature of the subject, can, be given to the country and the world. The ninth volume includes Washington's correspondence, from the time of resigning his commission as commander-in-chief of the army to that of his inauguration as President. When it is recollected that the work, as we have before stated, was originally published in 1836-7 at three dollars per volume, and is now afforded at just one-half that sum; and that, too, without a corresponding reduction of the quality of paper, printing, or binding, it must be considered the cheapest edition of any standard work of equal value. We are gratified to learn that it is being introduced into so many of our District School Libraries. It should be in all of them.

- 4.—*The Bachelor of Albany.* By the author of "The Falcon Family." 12mo., pp. 223. New York: Harper & Brothers.

This is an interesting and attractive story, written in a lively and graceful style, and worthy of being published, as it is, in a more durable and beautiful form than has become the fashion in regard to the novels and fictions of the day; of which not more than one in a hundred can expect to survive this nineteenth century.

- 5.—*The Pictorial History of England; being a History of the People as well as a History of the Kingdom.* By GEORGE L. CRAIK and CHARLES MACPAILLANE, assisted by other Contributors. 4 vols., 8vo. New York: Harper & Brothers.

This great work is at length completed. It forms four royal octavo volumes, of nearly one thousand pages each; is beautifully printed on the finest paper, and copiously illustrated with several hundred wood-cuts, including monumental records of events in England's history; coins; civil and military costume; domestic buildings, furniture, and ornaments; cathedrals, and other great works of art; sports, and other illustrations of manners and customs; mechanical inventions; portraits of the kings and queens; and, indeed, of whatever is calculated to illustrate remarkable historical scenes. It is universally, we believe, admitted to be the most popular, as it certainly is the most comprehensive history of England, that has heretofore been produced. It furnishes, moreover, a complete commercial and industrial history of that nation, from the earliest time to the present century—a feature that must render it acceptable to the large class of readers this Magazine is designed to reach. We cannot do justice to the work in the brief space allotted to the "Book Trade," but hope to find time hereafter for an elaborate review in the body of our Magazine.

- 6.—*The Thousand and One Nights; or, The Arabian Nights' Entertainment.* Translated and Arranged for Family Reading, with Notes, by E. W. LANE, Esq. From the Second London Edition. Illustrated with Six Hundred Wood-cuts by HARVEY, and Illuminated Titles by OWEN JONES. In two volumes. New York: Harper & Brothers.

We have here the first part of these world-renowned Oriental tales, so highly eulogized by Sismondi, in his lectures on the "Literature of Europe," who says, that in them the conception is so brilliant, and the imagination so rich and varied, that they are the delight of our infancy; and we never read them at more advanced age without feeling their enchantment anew. It is from them that we have derived that intoxication of love, that tenderness and delicacy of sentiment, and that deferential awe of woman—by turns slaves and divinities—which have operated so powerfully on our chivalrous feelings. The number and beauty of the illustrations lend a charm to the present edition, that must secure for it not only the favor of children, but all persons of correct taste.

- 7.—*The Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. WILLIAM HANNA, LL. D. Volume II. 12mo., pp. 478. New York: Harper & Brothers.

Dr. Chalmers was in the habit of reading a portion of the Scriptures daily; and, while fresh in his memory, briefly noting down the thoughts suggested by the subject. The first volume, noticed in a former number of this Magazine, includes notes on the books of the Old Testament, from "Genesis" to "Joshua," inclusive. In the present volume, the same method is continued with the books from "Judges" to "Job." Dr. Chalmers held a high—perhaps the highest—rank in the denomination to which he belonged; and, as a matter of course, whatever he has produced, pertaining to matters of theology, is received with deference by a large class in "orthodox" or "evangelical" Christendom.

- 8.—*First Series of Physiology; being an Introduction to the Science of Life. Written in Popular Language. Designed for the Use of Common Schools, Academies, and General Readers.* By RAYNELL COATES, M. D., author of the "First Series of Natural Philosophy." 12mo., pp. 340. Philadelphia: E. H. Butler & Co.

We view the introduction of the leading principles of physiology into our common schools and academies as one of the most striking proofs of the progress of education in our time. It forms, in part, what Pope denominated the "proper study of mankind"—MAN. In the work before us, Dr. Coates has given us something more than a mere compilation. It is a regular, and, as far as such a work can be, an original treatise on the subject. Divested in a great measure of technicalities, and written in a plain, but by no means inelegant style, it will be found admirably well adapted to the comprehension of beginners in this important science. We commend it not only to teachers, but the general reader, who should not omit the acquisition of a branch of knowledge so well calculated to advance his enjoyment of life, and all life's blessings.

- 9.—*The Little Robinson, and Other Tales.* Boston: Gould, Kendall & Lincoln. New York: Berford & Co.

This little volume, the second of the series of "Chambers' Library for Young People," contains three capital stories—"The Little Robinson," "Michael the Miner," and "Ellen and her Bird." It promises to be one of the most unique, instructive, and entertaining collections of books for children, that has been produced. The tales are all original, and are written by the most gifted and successful writers abroad.



- 10.—*Historical and Secret Memoirs of the Empress Josephine, First Wife of Napoleon Bonaparte.* By Mlle. M. A. LE NORMAND, authoress of "Des Souvenirs Prophetiques," etc. Translated from the French, by JACOB M. HOWARD. 2 vols., 12mo., pp. 353 and 332. Philadelphia: Carey & Hart.

The reproduction of this work into our mother tongue, at a time when, from the revolutionary events which are transpiring in *La Belle France*, everything that pertains to her history, and the individuals who have exerted a powerful influence on the character and destiny of that remarkable nation, give a zest to the memoirs of that woman whom France surnamed "The Good," of almost unequalled interest. That part written by the Empress herself, comprehending nearly the whole work, it is truly remarked by the author, is full of instruction to men and women—to statesmen and citizens. "The rapid but vivid sketches given by this daughter of sorrow and destiny, of the historical characters of the French Revolution and Empire, cannot fail to attract the attention, not only of the curious, but of the wise and reflecting." No one, from the unrestricted intimacy of the marriage relation, and the possession of a naturally brilliant and sagacious mind, so well understood the remarkable features of Napoleon's character; and, although as true to his person and his interests as if she had been commissioned by Heaven as his guardian angel, still she differed from him upon important political topics, and sometimes rendered herself obnoxious to his keen reproofs—and hence it is fair to presume that she has furnished the world with a delineation of the man, and the most secret principles of his actions, more faithful than it could expect to gather from any other source. It, moreover, furnishes the most minute events of the girlhood of the Empress, and a most thrilling record of her devious and eventful life, from her voluptuous and petted childhood, in an obscure West India island, to her matured and dazzling womanhood. The work is written in an elegant and attractive style, and is beautifully printed.

- 11.—*Three Hours; or, The Vigil of Love, and other Poems.* By MRS. SARAH J. HALE, author of "Northwood," "Traits of American Life," etc., etc. 18mo., pp. 216. Philadelphia: Carey & Hart.

Of Mrs. Hale, it may be said, with truthful emphasis, and we say it with perfect knowledge, as we have eagerly read whatever she has written, that no line has fallen from her pen which, dying, she could wish to blot. Mrs. Hale is not only an authoress of merit, but is something more—she is a *true* woman; possessed of all those graces and virtues that shed lustre, or lend a charm to the sex. Several of the shorter poems in this collection are as "remembered words" to us, and we are right glad to possess them in so attractive a form. The first, and longest, "The Vigil of Love," is now first published; in which, as also in "The Empire of Woman," she imparts a "poetical interest" to the ordinary events of woman's life, with glimpses of domestic character connected with early American history. They, the longer poems, are at once original in design, and felicitous in execution. In preparing these legends, she says, and truly, the author has scrupulously sought to devote whatever talents she may possess to the grandest purpose of the true bard:

—"For, amid all life's quests,  
There seems but worthy one—'tis to do good."

- 12.—*The Czar: his Court and People. Including a Tour in Norway and Sweden.* By JOHN S. MAXWELL. 12mo., pp. 368. New York: Baker & Scribner.

The author of this volume, connected as he was with the Legation of the United States at the Court of St. Petersburg, enjoyed rare advantages for collecting minute details pertaining to the Russian Empire; and his work everywhere evinces a nice discrimination and a sound judgment. The most prominent and interesting facts connected with the subject, so far as regards the political and social relations of Russia, which are becoming more and more interesting, are grouped and presented in an easy and unaffected manner. The information is varied, and there is an air of truthfulness in the author's style that must impress every one with an unusual degree of confidence in the reliability of most of the statements. The dark picture sometimes drawn, is not shaded by democratic prejudices—truth alone seems to have "supplied the materials and coloring." The few pages devoted to Norway, pleasingly contrast with the larger portion of the work; which, as may be inferred from the title, is chiefly confined to Russia. We have, on the whole, seldom met with a book of travels so replete with varied information.

- 13.—*Ewbank's Hydraulics and Mechanics.* New York: Greeley & McElrath.

We have received No. V. of this unique and really valuable work. It is copiously illustrated with well-executed engravings. Useful as it certainly must be to mechanics, it is scarcely less interesting to the general reader.

- 14.—*Lives of the Lord Chancellors and Keepers of the Great Seal of England.* By JOHN, LORD CAMPBELL, LL. D., F. R. S. E. Third Series. 2 vols., 8vo., pp. 535 and 570. Philadelphia: Lea & Blanchard.

Lord Campbell has at length brought the herculean labor of writing the lives, and, incidentally, the times of the Lord Chancellors of England, to a close. The first and second series of the work were noticed in former numbers of this Magazine, as they appeared. Beginning with Augmentus, who, in the seventh century, was Chancellor to Ethelbert, the first Christian Anglo-Saxon king, the noble author finishes with Lord Eldon, who was Chancellor to George IV., and struggled to return to power in the reign of William IV., but died during the reign of Queen Victoria. This third series commences with the birth of Lord Chancellor Loughborough, in 1733, and closes with the death of Lord Eldon, in 1838. The lives in this series, although few in number, are intimately connected with England's history and laws for a century. The biographer, from his position, ever had free access to the sources of authentic information; and how diligently he resorted to the means placed within his reach, the work itself furnishes ample evidence. The whole of Lord Loughborough's papers, letters, &c., were submitted to the biographer by the present Earl of Rosslyn, his representative; which enabled him to throw new light upon the reign of George III. Even for the life of Lord Eldon, which occupies the seventh volume, the author had access to new materials, in addition to the copious "selections from his correspondence," given in Mr. Twiss's life of that Chancellor. The work is one of intrinsic value, shedding great light upon the institutions, history, and men of the land of our forefathers; and we are gratified to learn that the enterprise of the publishers of so voluminous a work is duly appreciated in this country.

- 15.—*A New Law Dictionary; containing Explanations of such Terms and Phrases as occur in the Works of Legal Authors, in the Practice of the Courts, and in the Parliamentary Proceedings of the Houses of Lords and Commons: to which is added, An Outline of an Action at Law and of a Suit in Equity.* By HENRY JAMES HOLTHOUSE, Esq., of the Inner Temple, Special Pleader. Edited, from the Second Enlarged London Edition, with Numerous Additions, by HENRY PENINGTON, of the Philadelphia Bar. 12mo., pp. 495. Philadelphia: Lea & Blanchard.

The language of almost every science is a dead letter to the unprofessional reader; and in every art or science there are words which, from being employed in an exclusive sense to particularize some visible object or some abstract idea, have assumed a technical character—and in none do these words oftener occur than in that of the law. This work, therefore, while indispensable to the legal profession, will be found extremely useful to persons desirous of understanding matters out of their immediate pursuit. To merchants in particular, who almost daily come in contact with the law in its various bearings on commerce, the work will be almost equally useful. We certainly prize it as a valuable addition to our own private library. The American editor has greatly enhanced its value, retaining all that the English edition embraced, and adding a large number of terms in common use—so that, in fact, the edition of the Philadelphia publishers is really more complete than the English.

- 16.—*Lectures on the Physical Phenomena of Living Beings.* By CARLO MATTEUCCI, Professor in the University of Pisa. With numerous wood-cuts. Translated under the superintendence of JONATHAN PEREIRA, M. D., F. R. S., Vice-President of the Royal Medical and Chirurgical Society. 12mo., pp. 388. Philadelphia: Lea & Blanchard.

In 1844, as we learn from the translator's preface, the author of this work was appointed by the government of Tuscany to deliver, in the University of Pisa, a course of lectures on the physical phenomena of living beings. Three lectures, the substance of that course, were subsequently published, and soon passed through two editions in Italy, and one in France. The present translation was made from a copy furnished by Professor Matteucci, containing a large number of additions and corrections. The author corrected all the errors that crept into the French and Italian translations of his work, besides embodying the results of his more recent investigations; so that the present English translation is not only free from the errors of all former ones, but is really more complete than the original work. To those who wish to become acquainted with the animal economy of living beings, we scarcely know where they can find, in a form so clear and comprehensive, so large an amount of exact information on the subject.

- 17.—*Scenes at Washington; a Story of the Last Generation.* By a Citizen of Baltimore. 12mo., pp. 197. New York: Harper & Brothers.

The scene of this story is the capital of the nation, and the time shortly after the commencement of the present century—the theme, love and religion; out of which the writer contrives to work up a story of considerable interest.

- 18.—*A Historical and Critical View of the Speculative Philosophy of Europe in the Nineteenth Century.* By J. D. MORELL, A. M. Complete in one volume, 8vo., pp. 752. New York: Robert Carter & Co.

This is a singularly clear statement of the principles of the different schools in philosophy, Scotch, German, and French; written in a remarkably chaste and beautiful style. The author opens with an explanation, illustrating, as he proceeds, the general idea of philosophy; deducing naturally the fundamental notions from which it springs. Having grasped the idea of philosophy generally, he proceeds to point out the different views which have been entertained, by the leading minds, of its details; classifying, as it were, the different systems that have been in vogue, more or less, in every age of the world. Having obtained four great generic systems as the result of this classification, he endeavors, in the first part of the work, to trace their history from the revival of letters to the opening of the nineteenth century; and in the second part he follows up that history more minutely to the present age; and in the third part to discover their tendencies as it respects the future. The author seems to have made himself complete master of the whole subject; and, as the mere translation of any of the writings of Hegel, Schelling, or even Kant, into English, would prove entirely unintelligible to the mass of English readers, he wisely pursued the only method of adapting their philosophy to the English mind, by mastering their ideas; and, without their books before him, reproducing them in our own style and language. The work, although worthy of the attention of well-read students of philosophy, is admirably well adapted to the mass of educated and thinking minds.

- 19.—*Germany, England, and Scotland; or, Recollections of a Swiss Minister.* By J. H. MERLE D'AUBIGNE, D. D. 12mo., pp. 370. New York: Robert Carter.

Everything from the pen of the distinguished Swiss divine, so well known to our countrymen as the author of a History of the German Reformation—a work of almost unprecedented popularity—is sure to command the attention of Protestant Christians of almost every religious denomination. In 1845, D'Aubigne was called upon to undertake a journey into Germany and Great Britain, for the purpose of drawing closer the bonds of union between those countries and the Christians of Geneva; and the present work is the result of that journey. It is divided into two parts—Travelling Recollections and Historical Recollections. The journey occupied four months, divided in equal portions among three countries—Germany, England, Scotland. The author, it is scarcely necessary in this place to state, entertains little or no sympathy with German Transcendentalism, or the Catholic religion. He is a staunch Protestant; and his views of the religious aspect of affairs in the countries visited will find in all Protestant countries a large class of admirers. There is enough in the work to interest almost every class of readers, irrespective of the religious sentiments they may entertain.

- 20.—*The Mexican War: a History of its Origin, and a Detailed Account of the Victories which terminated in the Surrender of the Capital, with Official Despatches of the Generals.* By EDWARD D. MANSFIELD, Esq. Illustrated with Maps and Engravings. 12mo., pp. 323. New York: A. S. Barnes & Co.

The number of histories of the Mexican war, and the "heroes" it has developed, is legion. This, however, as the last that has been written or published, brings the history farther down than preceding works;—indeed, but little of interest has transpired since its publication. Mr. Mansfield, who may well rest his reputation on several works of more practical value, seems to have selected the most reliable sources of information; and the description of the great movements and battles is based on public documents, despatches, and orders, which must ever be the material of a reliable history of a war. We earnestly hope and trust it is the last record of war that the American or any other civilized or Christianized people will be engaged in. The responsibility, on whomsoever it may rest, of creating this unnatural conflict, is awful. But, in the wisdom of Providence, the retribution may, we hope, be overruled for the good of both nations.

- 21.—*Hactenus: More Droppings from the Pen that Wrote "Proverbial Philosophy," "A Thousand Lines," etc., etc.* 18mo., pp. 106. Boston: Charles H. Peirce.

Notwithstanding the affected and rather ridiculous title given by Mr. Tapper to "the little crop here harvested, and grown up, among many other matters, since the publication of their author's last works—"Probabilities," and "A Thousand Lines"—we have been delighted and refreshed with the genial and happy spirit evinced in such pieces as "All's for the Best," "The Happy Man," "Cheer Up," "Together," "Never Mind," and some others in the collection. The three military ballads, "Roleia," "Waterloo," and "The Thanks to Parliament," which, the author says, "are friendly contributions to an important work shortly to be published," are sadly incompatible, in our judgment, with the Christian spirit that pervades most of the poems.

- 22.—*The Origin, Progress, and Conclusion of the Florida War; to which is appended a Record of Officers, Non-Commissioned Officers, Musicians, and Privates of the United States Army, Navy, and Marine Corps, who were Killed in Battle, or Died of Disease; as also the Names of Officers who were distinguished by Brevets, and the Names of others recommended; together with the Orders for Collecting the Remains of the Dead in Florida, and the Ceremony of Internment at St. Augustine, East Florida, on the fourteenth day of August, 1842.* By JOHN T. SPRAGUE, Brevet Captain, Eighth Regiment, U. S. Infantry. 8vo., pp. 557. New York: D. Appleton & Co.

There is, perhaps, no subject, connected with the history of our country, of which so little is known as that of the Florida war, its causes and its results—at least by the great majority of our countrymen; and yet it cost us vast sums of money, and many lives. But it is the object of the present well-timed work to trace the origin and causes, as well as the history of that war; and although the author, who participated in a large portion of it, does not profess to examine the details of this seven years' war, or to weigh the merits or successes of various commanders, and the numerous plans proposed and executed, he has nevertheless furnished what appears to us a faithful narrative of the prominent circumstances and events connected with it, which he fortifies with an array of official documents, that will enable the historical student to acquire a pretty accurate account of all that has transpired in Florida from 1821 to 1842. The map of Florida, and the few well-executed pictorial illustrations, add to the interest of the work; which we consider, on the whole, a valuable contribution to the historical literature of the country.

- 23.—*Ollendorff's New Method of Learning to Read, Write, and Speak the Spanish Language, &c. Designed for Young Learners, and Persons who are their own Instructors.* By M. VELAZQUEZ and T. SIMONNE, Professors of the Spanish and French Languages. New York: D. Appleton & Co.

The importance of acquiring a knowledge of the Spanish language, by every young man who designs to devote himself to commercial pursuits in our large cities, and especially New York, will be made apparent to all, on a moment's reflection. Indeed, it is almost an indispensable accomplishment to all persons transacting business in the countries of which the Spanish is the vernacular tongue. That Ollendorff's method of teaching it is the best, we believe, is universally admitted. Divested of the abstractedness of grammar, it, however, contains all its elements; developing them so gradually, and in so simple a manner, as to render them intelligible to the most ordinary capacity. Consulting the benefit of the learners, and with a view to render the work a complete course for reading, speaking, and writing the Spanish language, the authors have added models of familiar and commercial letters, containing directions for all the usual commercial transactions; by the aid of which young learners, and persons who instruct themselves, may transact in writing any business.

- 24.—*Laneton Parsonage: a Tale. Second Part.* By the author of "Amy Herbert," "Gertrude," "Margaret Percival," etc. Edited by the Rev. W. SEWELL, B. D., Fellow of Exeter College, Oxford. 12mo., pp. 222. New York: D. Appleton & Co.

We noticed the first part of this tale on its appearance, some months since. The writer, who has already acquired considerable reputation for her profound acquaintance with the human heart, and her power of illustrating the various principles of female conduct, as developed in ordinary life, is understood to be a daughter of the reverend gentleman whose name appears on the title-page as the editor. In the present part, the writer delineates school life, such as it may be supposed in many instances to exist. The success which has attended these reproductions of the British press here, is perhaps the best evidence of their popularity.

- 25.—*Executor's, Administrator's, and Guardian's Guide.* By DAVID WRIGHT, Counselor at Law. 12mo., pp. 373. Auburn: J. C. Derby & Co.

This work furnishes a complete summary of the laws of New York regulating the appointment, powers, duties, rights and obligations of executors, administrators, and guardians; with every requisite direction pertaining to the trusts. Added to the work, is an appendix, embracing the practical forms necessary to be used in the transaction of the business relating to their several trusts, besides a copy of a law of the State of New York respecting the fees of Surrogates. The information requisite to the right understanding of almost every branch of law is scattered through many volumes, and in none more than that relating to executors, etc. The present work is, therefore, a desideratum that must be duly appreciated by all who are or may be interested in the subject. Mr. Wright's treatise seems to cover the whole ground; and the fact that this is the second edition since its first publication in 1846, shows that it has proved successful.



- 26.—*General Scott and his Staff: comprising Memoirs of Generals Scott, Twiggs, Smith, Quitman, Shields, Pillow, Lane, Cadwallader, Patterson, and Pierce; Colonels Childs, Riley, Harney, and Butler, and other Distinguished Officers attached to General Scott's Army: together with Notices of General Kearney, Colonel Doniphan, Colonel Fremont, and other Officers distinguished in the Conquest of California and New Mexico. Interspersed with Numerous Anecdotes of the Mexican War, and Personal Adventures of the Officers.* Compiled from Public Documents and Private Correspondence. With accurate Portraits and other beautiful illustrations. 12mo., pp. 224. Philadelphia: Grigg, Elliott & Co.

The present work contains concise biographical sketches of all the leading officers engaged in the Mexican war connected with Gen. Scott's army. It has shown—would to Heaven that there had not been occasion for it!—that a people, for the last thirty or forty years devoted to the arts of peace, possessing free political institutions, can vanquish a military people, governed by military despots. These sketches of the personal history of our military men are, we presume, reliable; as they were compiled from authentic materials, consisting of public documents and private correspondence, and memoirs derived, in many instances, from family connections of the officers.

- 27.—*General Taylor and his Staff: comprising Memoirs of Generals Taylor, Worth, Wool, and Butler; Colonels May, Cross, Clay, Hardin, Yell, Hays, and other Distinguished Officers attached to General Taylor's Army. Interspersed with Numerous Anecdotes of the Mexican War, and Personal Adventures of the Officers.* Compiled from Public Documents and Private Correspondence. With accurate Portraits, and other beautiful illustrations. 12mo., pp. 284. Philadelphia: Grigg, Elliott & Co.

Similar in design and character to the work devoted to General Scott and his Staff, and evidently prepared by the same hand. The work, compiled from authentic materials, is well calculated to satisfy curiosity on the subject. We presume that no officer, whose exploits are here recorded, will find fault with the author for not sufficiently appreciating his character or services.

- 28.—*Memoir of Sarah B. Judson, Member of the American Mission to Burmah.* By "FANNY FORESTER." 18mo., pp. 250. New York: L. Colby & Co.

The subject of this memoir was the second wife of that veteran missionary to Burmah, Dr. Judson; and it was written by Miss Chubbuck, now Mrs. Judson, his third wife—and a most beautiful and fitting tribute it is to the memory of a lovely, heroic woman, who laid down her life in the cause of her Divine Master. The writer, herself a model of all that is excellent in the character of woman, preserves in this memoir the nice balance, the faultless symmetry of her character; presenting her as she appeared under all circumstances—the Woman and the Christian. The memoir is concise, but comprehensive enough to impart a faithful picture of the more important events, as well as the prominent traits, which formed her inward and outward life. The volume, from the neat and correct press of Messrs. Pudney & Russell, is very handsomely printed.

- 29.—*Hawkestone: a Tale of and for England, in 184-.* In two volumes. From the Second London Edition. 12mo., pp. 694. New York: Stanford & Swords.

It is stated in the preface to the American edition of this work, that, could the author be named, his name would be an abundantly sufficient warrant that the principles of the Church of England would be as plainly and unequivocally set forth, in contradistinction to those opposite aspects of religion, between which the path of her vocation lies, as they are thoroughly comprehended and humbly held. Some will, perhaps, think it contentious—a very much exaggerated impersonation of the spirit and principles of Jesuitism. But, aside from its theological aims, it is a most interesting story, and evidently the production of a writer of more than ordinary power. The interest of the narrative is sustained throughout, and there are many passages of affecting and even thrilling interest.

- 30.—*Man-Midwifery Exposed and Dissected.* By SAMUEL GREGORY, A. M., Lecturer on Physiology. Boston: George Gregory. New York: Fowler & Wells.

This pamphlet has a rather forbidding, or catchpenny appearance; but it is an attempt, and, in our judgment, a completely successful one, to show that the employment of men to attend women in childbirth, and in other delicate circumstances, is a modern innovation—unnecessary, unnatural, and injurious to the physical welfare of the community, and pernicious in its influence on professional and public morality. The author has collected an array of testimony on these points which we should suppose it would be difficult to refute by counter-statements or arguments. The time is not distant when sagacious, strong-minded women, will be educated to a profession which, by nature, they are so well calculated to adorn.